

Sri Dharmasthala Manjunatheshwara College, Ujire-574240

(Autonomous)

(Re-Accredited by NAAC at 'A' Grade with CGPA 3.61 out of 4)



DEPARTMENT OF PG STUDIES & RESEARCH in ECONOMICS

SYLLABUS

(With effect from 2018-19)



Sri Dharmasthala Manjunatheshwara College, Ujire-574240

(Autonomous)

Ujire – 574240.

DEPARTMENT OF PG STUDIES & RESEARCH in ECONOMICS

Syllabus

MA

PG DEPARTMENT OF ECONOMICS

(CREDIT BASED SEMESTER SCHEME)

2018-19 onwards.

Approved by the BOS meeting held on 08-08-2018

Approved by the Academic Council, held on 13-10-2018



ECONOMICS AS A DISCIPLINE

Economics is considered as a basic & mother science to all other subjects. Therefore, Economist in & around of the world are considered as most important cog in the wheel of development. In recent years, India has also recognized this aspect. As a result demand for Economists are increasing. Demand for Economist is there from Govt. and its organizations, Banks, MNC's, Industrial sector etc. UPSC conducts IES examinations to Economics Postgraduates.

A Postgraduate of Economics from S.D.M. College Ujire will be civilized, principle-centered, endowed with a strong self – esteem, and concern for fellow beings and the environment, besides being confident , competent and employable economist. The Department of economics will strive to provide models of value practices, offer opportunities for learning and development, create infrastructure for interventions including those for preservations of environment and organize competence enhancement programmes, through able management and committed members of the staff, with the active assistance of all other stake holders.

Course Objectives

- To acquaint the students with the basic concepts and issues of Economic theories, thoughts, Economic Institutions, and International Economic Relations and Dvelopment.
- To sensitize the students to the important issues and challenges that come across in daily public life.
- To make the students capable in handling issues concerning Economic crises.
- To understand the issues and concerns of the Indian society and economy.
- To sensitize the student about the challenges and problems arises due to Economic Uncertainties.
- To enable the students to comprehend and assess the role of International Institutions in the global order.
- To familiarize the citizens with the concept of sustainable development.
- Creating a sense of civic consciousness.
- Building leadership qualities and the future leaders.
- Motivating to take competitive examinations
- Preparing responsible future citizens.
- Imparting value based education.



Syllabus Pattern

Sem.	Hard Core			Soft Core			Open Elective			Project	Total Credits (Hard & Soft core + Open Elective = Total)
	No. of Papers	Credits	Total Credits	No. of Papers	Credits	Total Credits	No. of Papers	Credits	Total Credits		
I	3	5	15	2	4	08	-	-	--	-	23+0= 23
II	3	5	15	2	3	06	1	3	03	-	21 +3= 24
III	2	5	10	3	3	09	1	3	03	-	19+3=22
IV	2	5	10	2	3	06	-	-	-	05	21 +0= 21
Total	50			29			06			05	84+6= 90

SCHEME OF EXAMINATION 1st Semester

Paper	Sl. No.	Paper	Title of the paper	Instruction Hrs. per Week	No. of Credits	Duration of the Exam.	Marks		
							IA	Semester End Exam.	Total Marks
Hard Core	1	EcH: 1.1	Micro-Economic Analysis	5	5	3 Hrs.	30	70	100
	2	EcH: 1.2	Macro-Economic Analysis	5	5	3 Hrs.	30	70	100
	3	EcH:1.3	Economics of Growth and Development .	5	5	3 Hrs.	30	70	100
Soft Core (Any of the Two)	4	EcS:1.4	Mathematical Methods in Economic Analysis.	4	4	3 Hrs.	30	70	100
	5	EcS:1.5	Economics of Insurance	4	4	3 Hrs.	30	70	100
	6	EcS:1.6	Agricultural Economics	4	4	3 Hrs.	30	70	100
	7	EcS:1.7	Man Power Economics.	4	4	3 Hrs.	30	70	100
Total				23	23	-	-	-	500

Note: EcH: Hard Core Paper Theory, EcS: Soft Core Paper Theory, IA= Internal Assessment,



2nd Semester

Paper	Sl. No.	Paper	Title of the Paper	Instruction Hrs. per Week	No. of Credits	Duration of the Exam.	Marks		
							IA	Semester End Exam.	Total Marks
Hard Core	1	EcH: 2.1	Business Economics	5	5	3 Hrs.	30	70	100
	2	EcH: 2.2	Economic Thought	5	5	3 Hrs.	30	70	100
	3	EcH: 2.3	Statistical Techniques in Economic Analysis.	5	5	3 Hrs.	30	70	100
Soft Core (Any of the Two)	4	EcS: 2.4	Economics of Infrastructure	3	3	3 Hrs.	30	70	100
	5	EcS: 2.5	Monetary Economics	3	3	3 Hrs.	30	70	100
	6	EcS:2.6	Rural Development.	3	3	3 Hrs.	30	70	100
Open Elective (AnyOne)	7	EcO:2.7	Global Economy *	3	3	3 Hrs.	30	70	100
	8	EcO: 2.8	Health Economics*	3	3	3 Hrs.	30	70	100
Total				24	24	-	-	-	600
Note: EcH: Hard Core Paper Theory, EcS: Soft Core Paper Theory, EcO *: Open Elective Paper, IA= Internal Assessment,									

3rd Semester

Paper	Sl. No.	Paper Code	Title of the paper	Instruction Hrs. per Week	No. of Credits	Duration of the Exam.	Marks		
							IA	Semester End Exam	Total Marks
Hard Core	1	EcH :3.1	Public Economics	5	5	3 Hrs.	30	70	100
	2	EcH: 3.2	Econometrics I	5	5	3 Hrs.	30	70	100
Soft Core (Any of the Three)	3	EcS :3.3	Research Methodology	3	3	3 Hrs.	30	70	100
	4	EcS :3.4	Financial Institutions and Markets	3	3	3 Hrs.	30	70	100
	5	EcS :3.5	Computer Applications in Economics	3	3	3 Hrs.	30	70	100
	6	EcS: 3.6	Karnataka Economy	3	3	3 Hrs.	30	70	100
Open Elective (Any One)	7	EcO: 3.7	Resource Economics	3	3	3 Hrs.	30	70	100
	8	EcO :3.8	Industrial Economics *	3	3	3 Hrs.	30	70	100
Total				22	22	-	-	-	600
Note: EcH: Hard Core Paper Theory, EcS: Soft Core Paper Theory , EcO *:Open Elective Paper, IA= Internal Assessment									



4th Semester

Paper	Sl. No.	Paper Code	Title of the paper	Instruction Hrs per Week	No. of Credits	Duration of the Exam.	Marks		
							IA	Semester End Exam.	Total Marks
Hard Core	1	EcH: 4.1	International Economics	5	5	3 Hrs.	30	70	100
	2	EcH: 4.2	Econometrics II	5	5	3 Hrs.	30	70	100
	3	EcS: 4.3	Development Issues of Indian Economy.	3	3	3 Hrs.	30	70	100
Soft Core	4	EcS: 4.4	Environmental Economics	3	3	3 Hrs.	30	70	100
(Any of the Two)	5	EcS: 4.5	Managerial Economics	3	3	3 Hrs.	30	70	100
	6	EcS: 4.6	Urban Economics.	3	3	3 Hrs.	30	70	100
	8	PW:4.7	Project Work.	5	5	-	30*	70	100
Total				21	21	-	-	-	500
Note: EcH: Hard Core Paper Theory. EcS: Soft Core Paper Theory, IA= Internal Assessment, * Viva-Voce									



I Semester

EcH-1.1: Micro Economic Analysis

MODULE-1:Introduction

Scarcity and Choice- Methods of Economic Analysis – Economic Models – Theory and Policy

MODULE-2:Consumer Behavior and Demand Analysis

Demand –Concept – Theories – Marshall, Hicks and Allen, Samuelson - Risk and Uncertainty

MODULE-3:Theories OF Production and Costs

Production – Concept - Production Function - Long run and Short run Analysis of Production – Traditional and Modern Theories of Costs

MODULE-4:Theories of markets and General Equilibrium

Price and Output determination under Perfect Competition, Monopoly, Monopolistic Competition, Oligopoly (Collusive and Non-Collusive Models) – Walrasian Equilibrium – Existence, Stability and Uniqueness of Equilibrium- Recent Developments in Price Theory

MODULE-5:Theory of Distribution and Welfare Economics

Marginal Productivity Theory of Distribution – Rent, Wages, Interest and Profit – Contribution of Marx, Kalecki and Kaldor - Value Judgments in Welfare Economics – Welfare ideas of Pigou, Pareto, K.J. Arrow and Amartya Sen - Social Welfare Function



Further Readings:

1. William A. MeEachern (2008), *Microeconomics: A Contemporary Introduction*, Southwest Cengage Learning Publication, Mason, USA.
2. Andrew Schotter (2008), *Microeconomics: A Modern Approach*, Southwest Cengage Learning Publication, Mason, USA.
3. Chauhan. S.P.S (2009) *Microeconomics: Theory and Applications*, PHI Learning Pvt. Ltd., New Delhi – 110001.
4. Dwivedi (2008), *Microeconomics: Theory and Applications* (Second Edition), Dorling Kindersley (India) Pvt. Ltd.

Books for Reference:

1. Kreps David. M. (1990), *A Course in Microeconomic Theory*, Princeton University Press, Princeton
2. Koutsoyinnis. A (1979), *Modern Micro Economics*, Macmillan Press, London
3. Sen Anindya (1999), *Micro Economic Theory and Applications*, Oxford University Press, New Delhi.
4. Baumol W.J. (1982), *Economic Theory and Operations Analysis*, Prentice Hall of India, New Delhi.
5. Hirshleifer J.A Glazer (1997), *Price Theory and Applications*, Prentice Hall of India, New Delhi.
6. Layard P.R.G and A.W. Walters (1978), *Micro Economic Theory*, McGrew Hill, New York.
7. Stigler G. (1996), *Theory of Price* (4th Edition), Prentice Hall of India, New Delhi.
8. Varian. H. (2000), *Micro Economic Analysis*, W.W. Norton, New York.



EcH-1.2: MACRO ECONOMIC ANALYSIS

MODULE-1: Introduction and Measurement

Central Questions in Macroeconomics – Approaches (Schools) to Macroeconomic Analysis – Measurement of Macroeconomic Variables – The National Income Accounts – Concepts and Identities – Measuring Price Changes – Understanding Trends in National Income – Green Accounting – National Income and Quality of Life.

MODULE-2: Macro Economic Models

The Classical System: Implications and Relevance – The Keynesian System: The Role of Aggregate Demand – Components – Consumption Function- Alternative Theories of Consumption Behaviour – Linear and Non-Linear Consumption Function – Implications – Investment Function: Determinants - MEC and Capital Accumulation – Accelerator and Investment Behaviour – Monetarist and Keynesian Controversy

MODULE-3: New Classical Models

Concepts – Rational Expectations Theory – Policy Conclusions – Short run Fluctuations (New Keynesian Economics) - Sticky Wage – Price Models – Policy Issues – Relevance – Dynamic Disequilibrium Explaining Fluctuations with the IS-LM Model

MODEL- 4: Theory of Inflation

Classical, Keynesian, Monetarist and New Classical Approaches to Inflation- Philips Curve – Short Run and Long Run Trade-off- The Stabilization Policies – Instruments and Mechanism – Limitations

MODULE-5: Open Economy Macro Economics

Concepts and Identities – Mundell Fleming Model – Role of Interest and Exchange Rate – Simultaneous Equilibrium and Automatic Adjustment – Monetary and Fiscal Policy in an Open Economy



Further Readings

- Mankiw, N.G. (1999), *Macroeconomics*, (2nd Edition.), Worth Publisher,
- Richard T.Froyen,(1999), *Macroeconomics: Theories and Policies*, 6th Edition,
- Shapiro, E., (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi
- Rana and Verma (), *Macroeconomic Analysis*, Visual Publishing House

Books for Reference:

1. Aheyn H.K. (), **Macroeconomic Analysis**, Sulthan Chand and Company Ltd. New Delhi.
2. Ackley, G., (1978), **Macroeconomic: Theory and Policy**, Macmillan, New York ,
3. Branson, W.A., (1989), **Macroeconomic Theory and Policy**, (3rd Edition), Harper and Row, New York,
4. Dudley, Dillard (), **Economics of John Maynard Keynes**
5. Dornbusch, R. and F. Stanley (1997), **Macroeconomics**, McGraw Hill, Inc., New York,
6. Dwivedi, D.N. (2001), **Macroeconomics: Theory and Policy**, Tata McGraw Hill Publishing Company Limited, New Delhi,
7. Heijdra, B.J and V.P Frederick (2001), **Foundations of Modern Macroeconomics**, Oxford University Press, New Delhi,
8. Jha, R., (1991), **Contemporary Macroeconomic Theory and Policy**, Wiley Eastern Ltd., New Delhi
9. Mcconnell (), **Economics**
10. Romer, D.L., (1996), **Advanced Macroeconomics**, McGraw Hill Publishing Company Ltd. New Delhi,
11. Vaish, M.C. (), **Macroeconomics**
12. Paul A. Samuelson and William D.Nordhuns, (1992), **Economics**, 14th Edition, McGraw Hill International Edition,
13. Mueller, M.G., (1996), **Readings in Macroeconomics**.
14. Gupta, S.B., (1995), **Studies in Macroeconomics of Developing Countries**, Oxford University Press, New Delhi,
15. Mankiw, N.G and D.Rower (Eds.) (1991), **New Keynesian Economics**, (2Vols.)
16. **Economics** MIT Press, Cambridge
17. Robert Barro (), **Macro**



EcH-1.3: ECONOMICS OF GROWTH AND DEVELOPMENT

MODULE-I: Economic Growth and Development

Economic growth and development - Development and underdevelopment – perpetuation of underdevelopment- poverty: absolute and relative- measuring development and development gap – per capita income - inequality of income - human development index and other indices of development and quality of life.

MODULE-II: Theories of Development

Classical theory of development – contributions of Adam Smith, Ricardo, Malthus and James Mill - Karl Marx and development of capitalistic economic – theory of social change, surplus value and profit - immutable laws of capitalist development - crisis in capitalism – Schumpeter and capitalistic development - innovation – role of credit, profit and degeneration of capitalism - structural analysis of development - imperfect market paradigm.

MODULE-III: Theories of Economic Growth

Partial theories of growth and development and development – vicious circle of poverty, circular causation, unlimited supply of labour, big push, balanced growth, unbalanced growth, critical minimum effort thesis, low-income equilibrium trap; Dualism – technical, behavioural and social; Ranis and Fei model; Dixity and Marglin model, Kelly et., al, model; Dependency theory of development; Structural view of development - growth models-Harrod and Domar, instability of equilibrium; Neo-classical growth models-Solow and Meade, Mrs Joan Robinson's growth model; Cambridge criticism of Neo Classical analysis of growth. The capital controversy.



MODULE -IV: Economic Growth and Technical Progress

Technological progress – embodied and disembodied technical progress; Hicks, Harrod - learning by doing, production function approach to the economic growth - total factor productivity and growth accounting - growth models of Kaldor and Pasinetti - optimal savings and Ramsay's rule- golden rule of accumulation - two-sector model of Ujawa - stability of equilibrium - money in economic growth - Tobin, Levhari, Patinkin and Johnson- endogenous growth - intellectual capital: role of learning - education and research - AK model – explanations of cross country differentials in economic growth.

Books for References:

1. Adelman. I.(1961), Theories of Economic Growth and Development, Stanford University Press, Stanford
2. Behrman, S and T.N.Srinivasan (1995), Handbook of Development Economics, Vol.3 Elsevier, Amsterdam.
3. Brown, M.(1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.
4. Chenery, H.B. et.al (eds) (1974), Redistribution with Growth, Oxford University Press, Oxford.
5. Chenery, H. and T.N Srinivasan (eds) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.
6. Dasgupta, P (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
7. Ghatak, S (1986), An Introduction to Development Economics, Allen and Unwin London.
8. Gillis M., D.H. Perkins, M.Romer and D.R.Snodgrass (1992), Economics of Development, (3rd edition) W.W. Norton, New York.
9. Gimmell, N. (1987), Survey in Development, Blackwell, Oxford.
10. Higgins, B. (1959), Economic Development, W.W.Norton, New York.
11. Hogendorn.J. (1996), Economic Development, Addison, Wesley, New York.
12. Kahkonon, S. and M. Olson (2000), A New Institutional Approach to Economic Development, Vistaar.
13. Kindleberger, C.P. (1977), Economic Development, (3rd Edition) McGraw Hill, New York.
14. Meier, G.M (1995), Leading Issues in Economic Development, (6th edition) Oxford University Press, New Delhi.
15. Myint, Hia (1965), The Economic of Underdeveloped Countries, Preager, New York.
16. Myint, H. (1971), Economic Theory and Underdeveloped Countries, Oxford University Press, New York.
17. Todaro, M.P (1996), (6th Edition) Economic Development, Longman, London.
18. Thirwal, A.P. (1999), (6th edition), Growth and Development, Macmillan U.K.



EcS-1.4: QUANTITATIVE METHODS IN ECONOMIC ANALYSIS

MODULE-I: Mathematical Methods

Introduction –Quantitative techniques in Economic Analysis-Uses and limitations-concept of function and types of functions-linear and Non linear –logarithmic, exponential and power functions-graphical representation- applications to economic analysis-demand and supply, market equilibrium, taxation, P.T.Curve, Pareto’s Law of distribution of income-interest compounding and discounting-equilibrium -national income analysis.

MODULE-II: Mathematical Methods

Elementary matrix algebra-determinants-solution of simultaneous equations-Cramer’s rule and matrix inversion- input-output analysis- input output table- matrix of technical co-efficients – simple applications to economics.

MODULE-III: Mathematical Methods

Calculus-limit continuity and derivative-differentiation-rules of differentiation-higher order derivatives-partial and complete differentiation-maxima and minima-constrained maximization and minimization-applications in economic analysis in the field of elasticity, consumer behaviour, production functions, cost analysis, market structure-simple problems of market equilibrium-monopoly and discriminating monopoly. Integral calculus-definite and indefinite integration-applications to economics-consumer’s surplus-producer’s surplus-linear programming-the dual- shadow prices-graphic and simple methods of solution – application to economics.



Books for References:

1. Allen R.G.D. (1974), Mathematical Analysis for Economists, English Language Book Society London.
2. Baumol, W.G. (1980), Theory Economic and Operations Analysis, 4th ed, Prentice-Hall of India New Delhi.
3. Chiang, Alpha C. (1974), Fundamental Methods of Mathematical Economics, MCGraw-Hill, Kogakusha Ltd., Tokyo.
4. Dinwiddy, Ccaroline (1967), Elementary Mathematics for Economics, Oxford University Press Nairobi.
5. Handry ,A.T. (1999), Operations Research, Prentice Hall of India, New Delhi.
6. Handerson, J.M. & Quandt, Richard (1980), Micro Economic Theory- A Mathematical Approach, 3rd ed., McGraw-Hill: Auckland,.
7. Taha,H.A. (1997), Operations Research: An Introduction (6th Ed) Prentice Hall of India Pvt. Ltd., New Delhi.
8. Weber, Jean, D. (1982), Mathematical Analysis- Business and Economic Applications- 4th ed.,- Harper & Row, Cambridge.
9. Yamane, Taro (1975), Mathematics for Economists: An Elementary Survey, 2nd Edition, Prentice Hall, New Delhi.



EcS-1.5: ECONOMICS of INSURANCE

MODULE - I: Fundamentals of Life and Health Insurance and Policies

Life and Health Insurance Fundamentals and Regulations – Economic Security and the Economies of Life and Health Insurance – The Economic Basis for Life and Health Insurance – Life and Health Insurance Pricing Fundamentals – The Savings Aspects of Life Insurance – Experience Participation in Insurance –Interaction among Insurance Pricing Elements –The History and Importance of Life and Health Insurance – Legal Aspects of Insurance – Insurance Policies - Term Life Insurance – Endowment Insurance – Whole Life Insurance Policies – Individual Health Insurance Policies – Universal Health Insurance Policies.

MODULE - II: General Insurance

Definition of General Insurance – Types of General Insurance – Importance of General Insurance – Importance of General Insurance in a country's Economic Development – Concept of Short-term Risk – Fundamental of the following Concepts-Common Law, Equity, Proposal/Accedence, Indemnity, Insurable Interest, Contribution Subrogation, Representation – Utmost good faith, Material fact, Physical Hazard, Moral Hazard – Policy Endorsement Conditions/Warranties – Selection of Risks – Inspection of Risks, Rating and Calculation of Premiums- Tariffs and Non-Tariffs, Marketing of General Insurance – Technology Development and General Insurance.

MODULE - III: Rural, Social and Marine Insurance

Various Rural Insurance Policies – Crop Insurance –Live Stock Insurance - Social Insurance – Unemployment Insurance. - Types of Marine Insurance – Marine Insurance Principle –Marine Insurance Policies.

MODULE - IV: Planning for Wealth Accumulation and Retirement Needs

Wealth Accumulating Planning – Life Cycle Planning – Planning for Accumulation, Objectives – Purchase of Insurance and Accumulation Planning – Investments –Tax-Advantaged and Tax Non-Advantaged – Essentials of Individual Retirement Planning – Analysis of Retirement- Income Needs – Retirement Planning Strategies – Investing of Retirement, Pension Plans- Basic Principles of Pension Plans – Pension Plans in India – Annuities and Optional



Benefits - Estate Planning – Process of Estate Planning – Estate Planning Tools- Life Insurance for Estate Liquidity.

MODULE - V: Insurance: Marketing and Regulation

Marketing of Insurance Products – Role of Development Officers –Role of Insurance Agents – Information Technology and Insurance – E-Commerce and E-Insurance – Regulation of Insurance – Purpose of Government Intervention – Theories of Regulation – Insurance Regulation in India – Insurance Regulation and Development Authority.

Books for references:

Bailey, R. ED. (1999), Underwriting in Life and Insurance, LOMA, Atlanta, Ga.

1. Bhole, L.M. (1990), The Indian Financial System, Tata Mc Graw Hill, New Delhi.
2. Bickelhaupt, D.L. (1992), General Insurance, Irwin Inc., Burr Ridge III.
3. Black, K.Jr. and H.D Skipper Jr. (2000), Life and Health Insurance, Prentice Hall, Upper Saddle River, New Jersey.
4. Finsinger, J. and M.V. Pauly (Eds) (1986), The Economics of Insurance Regulation: A Cross National Study, Macmillan, London.
5. Graves, E.E. and L.Hayes (Eds.) (1994), McGill's Life Insurance, The American College, Bryn Mawr, Pa.
6. Head, G.L. and S.Horn II (1991), Essential of Risk Management, Volume I, Insurance Institute of America Malvern, Pa.
7. Skipper, Jr.H.D. (Ed) (1998), International Risk and Insurance: An Environmental Managerial Approach, Irwin McGraw Hill, Boston.
8. Tacchino, K.B. and D.A. Little (1993), Planning for Retirement Needs, The American College, Bryn Mawr, Pa.
9. Trieschmann, James S., Sandra G.Gustavson, and Robert E.Hoyt (2001), Risk Management and Insurance, (11th Edition), South-Western College, Publishing, Cincinnati, Ohio.
10. Rejda, George, E. (2001), Principles of Risk Management and Insurance, (7th Edition), Addison Wesley Longman, Inc., Boston, MS.
11. Black, Jr.Kenneth and Harold Skipper Jr. (2005), Life and Health Insurance, (13th Edition), Pearson Education, Delhi.
12. Rejda, George. E. (2005), Principles of Risk Management and Insurance, (9th Edition), Pearson Education, Delhi



EcS-1.6: AGRICULTURAL ECONOMICS

MODULE-I: Agriculture and Economic Development

Nature and scope of agricultural economics; Traditional agriculture and its modernization; Role of agriculture in economic development; Interdependence between agriculture and industry – some empirical evidence; Models of interaction between agriculture and the rest of the economy; Agricultural development, poverty and environment.

MODULE-II: Agricultural Production and Productivity

Agricultural production-Resource use and efficiency; Production function analysis in agriculture; Factor combination and resource substitution; Cost and supply curves; Size of farm and laws of returns-Theoretical and empirical findings; Farm budgeting and cost concepts; Supply response of individual crops and aggregate supply; Resource use efficiency in traditional agriculture; Technical change, labour absorption and gender issues in agricultural services, Land Reforms.

MODULE-III: Agricultural Finance

Role of capital and rural credit; Organized and unorganized capital market; Rural savings and capital formation: characteristics and sources of rural credit- Institutional and non-institutional; Re-organization of rural credit-cooperatives, commercial banks, regional rural banks; Role of NABARD and agricultural finance policy.

MODULE-IV: Agricultural Prices

Marketing and state policy; Agricultural markets and marketing efficiency-Marketing functions and costs; Market structure and imperfections; Regulated markets; Marketed and marketable surplus; Behaviour of agricultural prices-Cobweb model; Price and income stability; State policy with respect to agricultural marketing; Warehousing; Prices; Taxation and crop insurance; Terms of trade between agricultural and non-agricultural prices; Need for state intervention; Objectives of agricultural price policy- Instruments and evaluation; Food security in India and public distribution system.



MODULE - V: Agricultural Growth in India

Recent trends in agricultural growth in India :Inter-regional variations in growth of output and productivity; Cropping pattern shifts; Supply of inputs-Irrigation, power, seed and fertilizers; Pricing of inputs and role of subsidies; Distribution of gains from technological change; Role of Public investment and capital formation in Indian agriculture ;Strategy of agricultural development and technological progress - agriculture and environment – agro–processing – agri–business -Sustainable agricultural and policies - indigenous practices, Bio-technological practices and growth potential- agriculture labour– agricultural wages in India -Agriculture and External Sector-Agriculture and W.T.O. Globalisation and Indian agriculture. Food and agricultural subsidization policies. Land reforms in India and technological change – pricing of agricultural inputs and outputs – terms of trade between agriculture and industry.

Books for references:

1. Bhaduri, A. (1984), The Economic Structure of Backward Agriculture, Macmillan, Delhi.
2. Bilgrami, S.A.R. (1996), Agricultural Economics, Himalaya Publishing House, Delhi.
3. Dantwala, M.L. et.al (1991), Indian Agricultural Development Since Independence, Oxford and IBH, New Delhi.
4. Government of India (1976), Report of the National Commission on Agriculture, New Delhi.
5. Government of India, Economic Survey (Annual), New Delhi.
6. Gulati, A. and T.Kelly (1999), Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.
7. Joshi, P.C. (1975), Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay,
8. Kahlon, A.S. and Tyagi D.S. (1983), Agriculture Price Policy in India, Allied Publishers, New Delhi.
9. Rao, C.H.Hanumantha (1975), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
10. Reserve Bank of India, Report on Currency and Finance (Annual), Mumbai.
11. Rudra, A. (1982), Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.
12. Saini, G.R. (1979), Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.



EcS-1.7 : MAN POWER ECONOMICS

MODULE-I:Labour Markets

Nature and characteristics of labour markets in developing countries like India; paradigms of labour market analysis-classical, neo-classical and dualistic economy; demand for labour in relation to size and pattern of investment-choice of technologies and labour policies-supply of labour in relation to growth of labour force; labour market policies; mobility and productivity of labour; rationalization; methods of recruitment and placement; employment; employment service organization in India.

MODULE-II: Employment

Employment and development relationship-poverty and unemployment in developing countries; unemployment-concept, types and measurement, particularly in India; impact of rationalization, technological change and modernisation on employment in organized private industry, public sector and employment in agricultural sector; analysis of educated unemployment; employment policy in Five Year Plans and its evaluation.

MODULE-III: Wage Determination

Classical, neo-classical and bargaining theories of wage determination; concepts of minimum wage, living wage and fair wage in theory and practice; discrimination in labour markets; wage determination in various sectors-rural, urban, organized, unorganized and in informal sectors; non-wage component of labour remuneration; inflation-wage relationship at micro and macro levels; productivity and wage relationship; analysis of rigidity in labour markets; asymmetric information and efficiency of labour markets in wage determination; national wage policy; wages and wage boards in India; bonus system and profit sharing.

MODULE - IV : Industrial Relations

Theories of labour movement-growth, pattern and structure of labour unions in India, achievements of labour unions; causes of industrial disputes and their settlement and prevention mechanism; role of tripartism; current trends in collective bargaining; role of judicial activism; labour legislation in India; Indian labour laws and practices in relation to international labour standards.



MODULE-V: State and Labour

State and social security labour-concept of social security and its evolution; social assistance and social insurance; review and appraisal of states policies with respect to social security and labour welfare in India; special problems of labour; child labour, female labour, discrimination and gender bias in treatment of labour; receding state and its effect on working of labour markets; labour market reforms-exit policy, need for safety nets, measures imparting flexibility in labour markets; second national commission on labour; globalisation and labour markets.

Books for references:

1. Datt, G. (1996), *Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India*, Sage Publication, New Delhi.
2. Hajela, P.D. (1998), *Labour Restructuring in India: A Critique of the New Economic Policies*. Commonwealth Publishers, New Delhi.
3. Jhabvala, R. and R.K. Subrahmanya (eds) (2000), *The Unorganised sector: work security and Social Protection*, Sage Publications, New Delhi.
4. Lester, R.A. (1964), *Economics of labour*, (2nd Edition) Macmillan, New York.
5. McConnell, C.R. and S.L.Brue (1986), *Contemporary labour Economics*, McGraw –Hill, New York.
6. Papola, T.S., P.P.Ghosh and A.N.Sharma (eds) (1993) *Labour, empoloyment and Industrial Relations in India*, B.R. Publishing Corporation, New Delhi.
7. Rosenberg M.R. (1988), *Labour Markets in Low income Countries* in Chenery, H.B and T.N. Srinivasan (eds), *The Handbook of Development Economics*, North-Holland, New York.
8. Venkata Ratnam, C.S. (2001), *Globalisation and labour-Management Relations; Dynamics of Change*, Sage Publications/Response books, New Delhi.



2nd Semester

EcH-2.1: BUSINESS ECONOMICS

Module-I: Nature and Scope of Business Economics

What is Business Economics? Business Economics Find Decision Making Science – Nature and Types of Business Decisions – Role of Business in Society – Social Responsibilities of Business – Business Objectives - Social Responsibility and Value Maximization

Module-II: Basic Problems and Price Mechanism

Basic Economic Problems – Utilization of Resources – Price Mechanism V/S Planning – A Free Market Economy – Role of Price Mechanism – Functions of Free Market Economy and its limitations

Module-III: Demand Analysis

Concepts of Demand – Market Demand Curve – Elasticity of Demand – Various Concepts of Elasticity of Demand: Price Elasticity of Demand, Income Elasticity of Demand, Cross Elasticity of Demand – Determinants of Elasticity of Demand – Importance of Elasticity of Demand in Business Decision Making – Demand Forecasting – Methods of Demand Forecasting

Module-IV: Cost and Revenue Analysis

Supply: Meaning, Elasticity of Supply – Cost of Production – Cost Concepts – Revenue and Profit Planning - Factors determining Revenue – Controllable and non – controllable factors – Steps in Planning Revenue – Break – Even Analysis and Its Limitations – Makeup Pricing and Sales Maximization Model

Module-V: Long range Planning and Cost of Capital

Capital Budgeting –Significance, Objective – Steps in Capital Budgeting – Estimating – Cash Flow – Evaluation of Capital Projects – Discounted Cash Flow Analysis – Pay Back Period method – NPV Method – IRR Method – Profitability Index Method – Cost of Capital – Cost of Debt Capital – Cost of Equity Capital – Capital Asset Pricing Model – Cost of Capital and Numerical Problems



Books for References:

1. Baumol, W.J. (1982), Economic Theory and Operational Analysis 4th ed., Prentice Hall of India, New Delhi.
2. Da Costa, G.C. (1980), Production Prices and Distribution, Tata Mc Graw-Hill New Delhi.
3. Gravelle, H. and Rees, R. (1981), Micro Economics, Longman, London 2nd ed.
4. Henderson J.M. and Richard E. Quandt, Microeconomic Theory A Mathematical Approach, latest edition.
5. Hicks, J.R.(1956), A Revision of Demand Theory, Oxford Clarendon Press
6. Kamerschen David R. (1969), Readings in Micro-Economics, John Wiley and Sons, London.
7. Koutsoyiannis A. (1982), Modern Micro Economics, Mac Millan
8. Lancaster K. (1969), Consumer Demand- A New Approach, Rand Mc Nally London.
9. Maddala and Miller Ellen (1989), Micro Economic Theory and Applications, Mc Graw Hill, New Delhi.
10. Manmohan Singh (1963), Demand Theory and Economic Calculation in a Mixed Economy, Allen and Unwin, London.
11. Mark Blaug (1990), History of Economic Thought.
12. Mas-Colell, A, et al. (1995), Microeconomic Theory, Oxford University Press, New Delhi.
13. Nath S.K. (1969), A Reappraisal of Welfare Economics, R and K. Paul, London.
14. Sen, Anindya (1999), Microeconomic Theory and Applications, Oxford University, Press, New Delhi.
15. Varian, H. (1972), Micro Economics Analysis, W.W.Norton, New York, 3rd ed.
16. Varian H.R. (1990), Intermediate Micro Economics, W.W.Norton and Co., NewYork.
17. Winch D.M (1971), Analytical Welfare Economics, Penguin London.
18. Watson, Price Theory and its uses, latest edition



EcH- 2.2: ECONOMIC THOUGHT

Module-1: Introduction and the Mercantilists School and the Physiocratic School

The Value of Studying Economics and Its History - Economic Ideas in Ancient and Medieval Period. Overview of Mercantilism - An Overview of the Physiocrats.

Module-2: The Classical School

Overview of the Classical School – Forerunners - Adam Smith - The Theory of Moral Sentiments - Wealth of Nations - The Economic Laws of a Competitive Economy. Thomas Malthus - Population Theory, Market Glut Theory- David Ricardo - The Currency Question - The Theory of Diminishing Returns and Rent - The Theory of Exchange Value and Relative Prices - The Distribution of Income. Jeremy Bentham, Jean-Baptiste Say, Nassau William Senior, and John Stuart Mill

Module-3: The Rise of Socialist Thought & German Historical School

Overview of Socialism - Henri Comte De Saint-Simon . Marxian Socialism - Marx's Theory of History - Assessment of Marx's Economics. The German Historical School: Overview.

Module-4: The Marginalist School & the Neoclassical School

Antoine Augustin Cournot -William Stanley Jevons. Carl Menger, Eugen Von Bohm-Bawerk. The Neoclassical School: Alfred Marshall - Utility and Demand - Supply - Equilibrium Price and Quantity - Distribution of income - increasing and Decreasing Cost Industries. Monetary Economics: John Gustav Wickshell - Irving Fisher - George Hawtrey - Chamberlin - Joan Robinson.

Module-5: Mathematical Economics, The Institutional School & Welfare Economics

Leon Walras - Wassily Leontief - John Von Neumann and Oscar Morgenstern - John R. Hicks. The Institutional School. Welfare Economics: Vilfredo Pareto - Arthur Cecil Pigou - Kenneth Arrow - James M. Buchanan.



Module-6: The Keynesian School and Post-Keynesians

Overview of the Keynesian School - John Maynard Keynes - The Keynesian School: Developments since Keynes: Alvin H. Hansen - Paul A. Samuelson - The Post-Keynesians - The New-Keynesians. The Chicago School: - Milton Friedman.

References:

1. Eric Roll, A History of Economic Thought, Rupa and Co, New Delhi.
2. Ingrid Hahne Rima, Development of Economic Analysis, Richard D. Irwin, inc. Illinois.
3. John Fred Bell, A History of Economic Thought, The Ronald Press Company, New York.
4. Joseph A Schumpeter, Ten Great Economists, from Marx to Keynes, OUP, New York. 5. Lewis H. Haney, History of Economic Thought, The Macmillan Company, New York.
5. Overton H. Taylor, A History of Economic Thought, McGraw-Hill Company, Inc. New York.
6. Overton H. Taylor, A History of Economic Thought, McGraw-Hill Company, Inc. New York.
7. Spiegel H W, Development of Economic Thought, John Wiley and Sons, inc., New York.
8. Stanley L. Brue, The Evolution of Economic Thought, The Dryden Press, Fort Worth.



EcH-2.3: STATISTICAL ANALYSIS IN ECONOMICS.

MODULE - I: Statistical Methods- 1

Introduction-Nature and Scope of Statistics-Uses and Limitations in Economic Analysis-Collection of data- Presentation-Tabulation-Frequencies Distribution-Visual Aids-Diagrammatic and Graphic Representation.

MODULE - II: Statistical Methods- 2

Analysis of data - Measures of central tendency – Mean, Median, Mode, Geometric Mean and Harmonic Mean. Measures of Dispersion – Range, Quartile Deviation, Mean Deviation, Standard Deviation and Co-efficient of Variation.

MODULE - III: Statistical Methods- 3

Simple Correlation – Simple – Co-efficient of Correlation – Karl Pearson and Rank Correlation – Partial and Multiple Correlation Analysis - Regression Analysis – Estimation of Regression line in a bivariate distribution – least squares method, interpretation of regression of coefficients.

MODULE - IV: Statistical Methods- 4

Elements of probability theory-Total Probability and Conditional Probability-Mathematical Expectation-Simple Models of Frequency Distribution-Normal Binomial and Poisson Distributions and their Applications.

MODULE - V: Statistical Methods- 5

Time series analysis - Components of time series - Trend analysis-curve fitting - Index Numbers - Simple and weighted index numbers - Fisher's Index Numbers - Cost of living Index Numbers. Concepts and methods of Estimation - Concept of Sampling-Random and Non Random sampling - Stratified and cluster sampling - probability proportional to size - Multi stage random sampling and their applications - Sampling from normal distribution - Desirable properties of an estimator - Point and Interval Estimation - Confidence limits - Hypothesis testing - Type I and Type II errors.



Books for References:

1. Chou.Y. (1975), Statistical Analysis, Holt, Reinhart and Winston, New York.
2. Elhance, D.N. (1987), Fundamental methods of Statistics, Kitab Mahal, Allahabad
3. Gupta, S.C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
4. Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co, London.



EcS-2.4: ECONOMICS OF INFRASTRUCTURE

MODULE-I: Introduction

Infrastructure and economic development-infrastructure as a public good; social and physical infrastructure; special characteristics of public utilities. The peak-load, off-load problem, dual principle controversy; economies of scale of joint supply; marginal cost pricing vs. other methods of pricing in public utilities; cross-subsidisation-free prices, equity and efficiency.

MODULE-II: Transport Economics

The structure of transport costs and location of economic activities. Demand of Transport models of freight and passenger demand. Model choice; cost functions in the transport sector principle of pricing. Special problems of individuals models of transport; inter-modal condition in the Indian situation.

MODULE-III : Communication

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.

MODULE-IV: Electricity, Gas and Water Supply

Bulk supply and pricing of electricity – the relative economics of thermal, hydel and nuclear power plant – the case for a national power grid – financing water utilities- urban and rural water supply – the exploitation of natural gas – pricing problem.

MODULE-V: Social Infrastructure

Organization and financing of supply of social services- private vs. public sector financing, recent debate about the fixation of prices of social services- development of social services in the successive Indian plans.



Books for References:

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.
3. National Council of Applied Economic Research(NCAER)(1996), India Infrastructure Report: Policy Implications for Growth and Welfare, NCAER, New Delhi.
4. Parikh, K.S.(Ed.)(1997), India Development Report 1997, Oxford, New Delhi.
5. Parikh, K.S.(Ed.)(1999, India Development Report – 1999.2000, Oxford, New Delhi.
6. Turvey, R.(ed.)(1968), Public Enterprises, Penguin, Ha



EcS-2.5: MONETARY ECONOMICS

MODULE-I: Introduction

Aims and scope of monetary theory – meaning, functions and types of money. Module II: Money Supply: Traditional and modern concepts – money and liquidity – M_1 - M_2 - M_3 and L_1 L_2 L_3 – High powered money – creation of money by commercial banks – limitation – credit multiplier.

MODULE-II: Demand for Money

Motives for holding money-classical and Keynesian theories of demand for money – Friedman's theory – recent theories of demand for money. Value of money – quantity theory of money – transaction and cash balance approaches – income approaches – inflation and deflation – theories of inflation – inflation targeting and monetary targeting – inflation control. Objectives techniques – Monetary Policy and its limitations

MODULE-V: Principles of sound banking business

Theories of commercial bank lending – pure vs mixed banking – recent changes in banking business – plastic money – credit and debit cards – electronic money – automatic teller machines – e-banking. Central banking – functions – note issue system – relationship between central bank and the treasury. NBFIs – Gurley and Shaw Modell – Radcliffe Doctrine and Roosa – Sprout hypothesis.



Books for References:

1. Sayers R.S. (1967), Modern Banking, 7th ed., OUP, Oxford.
2. Dekock M.H. (1978), Central Banking, 4th ed., New Delhi.
3. Chandler, Lester V. (1977), The Economics of Money and banking 7th ed., Harpar and Row, New York.
4. Chandler, Laster V. (1975), An introduction to monetary theory, central Book Deport, Allahabad.
5. Basu A.K. (1976), Fundamentals of Banking Theory and Practice, Modern Book Agency Pvt. Ltd., Calcutta.
6. Basu C.R. (1978), Central Banking in planned Economy, Tata McGraw Hill, New Delhi.
7. Gurley john and Shaw Edward (1968), Money in a theory of Finance, Mothilal Banarasidass, Delhi.
8. Basu S.K. & Alak Gosh (1980), Review of current banking theory and practice, Macmillan, Delhi.
9. Gupta S.B. (1978), Monetary Planning in India, Macmillan.
10. Nagapal C.S. (1980), monetary policy and Inflation in India, Publishing Corporation Delhi.
11. Lews M. and P.Mizen (1982), Monetary Economics, OUP, New Delhi.
12. Dennis Geoffery C.J. (1981), Monetary Economics, Longman, London.



EcS-2.6: RURAL DEVELOPMENT

MODULE-I: Nature and scope

Rural Development; Objectives of Rural Development Philosophy; Rural Problems, Poverty, Unemployment, Inequality. Rural Development models; Contribution of Lipton, Gandhi, VKRV Rao, Lalith Sen and Gadgil

MODULE-II : Rural Development Strategies

Sectoral terms of trade-controversy in India –Rural Development Programmes. Micro Level Planning-Design and Evaluation of Rural Development Projects-Block Plans. Rural Infrastructure and Services Rural Market Networks, Rural Transport, Education, Health, Nutrition and Sanitation Rural Energy. Location theory of rural services Losch, Christaller, Weter and Isard Models.

MODULE-III: Rural Demography

Population growth and migration, rural to rural migration rural-urban migration. Todaro model implications Rural Urban Relations. Positive and Negative effects on rural social and economic life.

MODULE-IV: Rural Development Administration Structure & Organisation in India

Panchayat Raj Institutions, People's Participation. 'Role of NGO's and voluntary agencies in Rural Development. Rural Credit System; Institutional and Non Institutional Sources Co-operation Banks Commercial Banks, Regional Rural Bank NABARD.

MODULE-V: Rural Industrialization

Strategies for developing rural industries, financing of rural industries, rural industrial entrepreneurship-DIC. Rural Labour.



Books for References:

1. Abdul Aziz (1984), Organising Agricultural Labourers, Ashish, New Delhi.
2. Brennar, J. and S. Mundle eds. (1998), Rural Transformation in Asia.
3. Chattarjee, S.K. (1981), Development Administration in India, Surjeet, Delhi.
4. Desai, A.K. (1978), Rural Sociology in India, Popular Prakashan, Bombay.
5. Dubashi, P.R. (1985), Rural Development in India, New Delhi.
6. Kurien, C.T. (1989), Dynamics of Rural Transformation, Orient Longman, Hyderabad.
7. Lalit, K. Sen (ed) (1990), Microlevel Planning in India.
8. Lipton Michael (1982), Why Poor People Stay Poor, A Study of urban Bias in World Development, Heritage Publishers, New Delhi.
9. Mishra, R.P., Rural Development, 4 vols.
10. Mishra, R.P. & K.V.Sundaram (1979), Multi level Planning for Integrated Rural Development in India, Sterling, Bangalore.
11. NIRD (1985), Rural Development in India: Some Facets.
12. Pai Panandikar (1996), Development Administration in India, Konark, Delhi.
13. Rao, V.M. (1979), Rural Development and the Village.
14. Satya Sundaram (1996), Rural Development in India.
15. Vasanth Desai (1988), Rural Development, 6 vols, Himalaya, Bombay.



EcO-2.7: GLOBAL ECONOMY

MODULE-I: Economic Development

Economic development-changing structural characteristics world economy – sustainable development- indicators of development, policies for sustainable agriculture–technological change in agriculture, Industrial Policy Reforms and reforms in tertiary sector.

MODULE-II: Money and Banking

Financial sector reforms- review of monetary policy - money and capital markets - SEBI, changing role of the Central Bank of India, development finance institutions, foreign banks, developments in Global Financial Market and its relationship with Indian Financial Sector.

MODULE-III: Budgeting and Fiscal Policy

Indian fiscal policy — components of budgets, Tax expenditure, budgetary deficits, Public debt management and reforms, Black money and parallel economy in India, Constitutional provisions relating to fiscal and financial powers of the states.

MODULE-IV: Economic Reforms

Internal and external reforms –Impact of globalization on Indian economy- W.T.O and its impact on different sectors of the economy - trade reforms, recent changes in trade policy.



Books for References:

1. Ahluwalia, I.J and I.M.D. Little (eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
2. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
3. Bawa, R.S and P.S. Raikhy (ed) (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
4. Brahmananda, P.R. and V.R. Panchamukhi (eds) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
5. Chakravarty, S. (1987), Development Planning : The Indian Experience, Oxford University Press, New Delhi.
6. Dantwala, M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.
7. Datt. R (ed) (2001) Second Generation Economic Reforms in India, Deep and Deep Publications, New Delhi.
8. Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
9. Jain A.K (1986), Economic Planning in India, Ashish Publishing House, New Delhi.
10. Jalan, B. (1992), The Indian Economy-Problems and Prospects, Viking, New Delhi.
11. Jalan B. (1996), India's Economic Policy-Preparing for the Twenty First Century, Viking, New Delhi.



EcO-2.8: HEALTH ECONOMICS

MODULE-I: Introduction to Health Economics

Defining Health Economics/Economics of Health Care - Economic Theory - Health Needs and Health Care Sector, Role of Health Care Services in HRD - Global Health Scenario - Major Diseases - Estimates of Disease Burdens - Importance of Usefulness of Health Care Statistics Estimation of Economic Value of Health Care Services.

MODULE-II: Supply and Demand for health care services

Supply Function of Health Care Services - The Physicians - The Hospital and Nursing Homes - The Physician Induced Supply for Health Care - Cost Function of Health Care - A Hierarchical Structure - Health Care Network Demand for Health Care: Conceptual Framework - Health Needs - Diseases and Demand for Health Care - Derivation of Individual and Market Demand for Health Care (Illness Cases) - Impact of Health Insurance on Health Care Demand - The Role of Quality in Demand for Health Care.

MODULE-III: Financing National Health Care Systems

Government Financing for Health Care - Health Care as Pure Public Good and Merit Good - Efficiency and Equity in Financing Health Care Sector - Individual (Private) Financing of Health Care - Household Behaviour - Health Insurances - Role of Individuals - The Government and the Insurance Companies - Social Insurance for Health Care of the Poor, Disabled and Aged - Alternative Payment Systems for Health Care - Role of Development Finance Institutions in Financing Health Care.

MODULE-IV: Health Inputs and Public Health

Health Inputs - Hospital Building Infrastructure, Drugs Etc. Public Health - Definition - Problems of Public Health - Social Externalities and Threats to Health - Tobacco, Alcohol and Drugs Abuse - Environmental Pollution and Health - AIDS - a Threat to Development.

MODULE-V: India's Health Sector

Health Sector Under Five Year Plans - National Health Policy - Emerging Health Insurance Market - Trends in Public Expenditure on Health and Family Welfare - Problems of Health Care Sector.



Books for References:

1. Feldstein, N.S. (1967), *Economic Analysis of Health Services Efficiency*, Amsterdam, North Holland.
2. Folland, Sherman, Alen C. Goodman and Miron Stano (1997), *The Economics of Health and Health Care*, Prentice-Hall, New Jersey.
3. GOI (1983), *National Health Policy*, Ministry of Health and Family Welfare, New Delhi.
4. Government of India, *Five Year Plan Developments (Especially Sixth Plan and On)* Planning Commission, New Delhi.
5. Heggade, Odeyar, D. (1999), *Hospital Management*, Mohit Publications, New Delhi.
6. Pholps, Charles, E. (1997), *Health of Economics*, 2nd Ed., Addison-Wesley, Reading.
7. Weisman J. (1961), *Economics of Public Health*, University of Pennsylvania, Pennsylvania.
8. World Bank (1987), *The Financing of Health Services in Developing Countries - An Agenda for Reform*, World Bank Policy Study, Washington D.C.
9. World Bank (1994), *Investing in People: The Health Sector*, World Bank, Washington D.C.
10. Zweifel, Peter and Freidrich Breyer (1997), *Health Economics*, Oxford University Press, New York.



3rd Semester

EcH-3.1: PUBLIC ECONOMICS

MODULE-I: Scope of Public Economics:

Role of Government in organized society; Changing perspective-Government in a mixed economy; Public and Private Sector; Market Failure-Imperfections, decreasing costs, externalities, public goods; Uncertainty and non-existence of futures markets; Informational asymmetry-Theory of second best.

MODULE-II: Public Choice

Private and public mechanism for allocating resources; Problems for allocating resources; Problems of preference revelation and aggregation of preferences; Voting systems; Arrow impossibility theorem; An economic theory of democracy; Politico-eco-bureaucracy; Rent seeking and directly unproductive profit seeking (DUP) activities.

MODULE-III: Rationale for Public Policy

Allocation of resources-Provision of public goods; Voluntary exchange models; Impossibility of decentralised provision of public goods (contributions of Samuelson and Musgrave); Demand-revealing schemes for public goods-Contributions of Clarks, Groves and Leyard, Tiebout model, theory of club goods;

MODULE-IV: Fiscal Policy

Objectives of fiscal policy-full employment, anti-inflation, economic growth, redistribution of income and wealth; Interdependence of fiscal and monetary policies; Budgetary deficits and its implications; Fiscal policy for stabilization-automatic vs.discretionary stabilization; Alternative



measures of resource mobilization and their impact on growth, distribution and prices; Balanced budget multiplier.

Books for References:

1. Atkinson, A.B. and J.E. Siglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York.
2. Auerbach, A.J. and M. Feldstern (eds) (1985), Handbook of Public Economics, Vol.1. North Holland, Amsterdam.
3. Buchanan, J.M. (1970), The Public Finance, Richard D. Irwin, Homewood.
4. Goode, R. (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
5. Houghton, J.M. (1970), The Public Finance: Selected Readings, Penguin, Harmondsworth.
6. Jha, R. (1998,) Modern Public Economics, Routledge, London.
7. Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U.K.
8. Musgrave, R.A. (1959), The Theory of Public Finance McGraw Hill, Kogakhusa, Tokyo.
9. Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.
10. Shoup, C.S. (1970), Public Finance, Aldine, Chicago.
11. Shome, P. (ed), (1995), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.



EcH-3.2: ECONOMETRICS -I

MODULE-I: Basic Econometrics

Nature, Meaning and Scope of Econometrics-Mathematical Economics-Statistics and Econometrics-Methodology of Econometric Research.

MODULE-II : Brief Review of Statistical Concepts

Concepts and methods of Estimation - Concept of Sampling-Random and Non Random sampling - Stratified and cluster sampling - probability proportional to size - Multi stage random sampling and their applications - Sampling from normal distribution - Desirable properties of an estimator - Point and Interval Estimation - Confidence limits - Hypothesis testing - Type I and Type II errors. Testing based on Z, t and X^2 (Chi-Square) tests.

MODULE-III: Problems in Regression Analysis

Simple and linear regression model - Nature of disturbance term - Functional forms – Assumptions - Estimation through O.L.S. approach - Concept and derivation of R^2 - Concept and Analysis of Variance.

Books for References:

1. Amemiya, T. (1985), Advanced Econometrics, Harvard university Press, Cambridge, Mass.
2. Baltagi, B.H. (1998), Econometrics, Springer, New York
3. Dongherty, C. (1992), Introduction to Econometrics, Oxford University Press, New york.
4. Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.
5. Gujarati, D.N. (1995), Basic Econometrics (2nd edition), McGraw Hill, New Delhi.



6. Hill R.C., E.G. William and G.G. Judge (1997), Undergraduate Econometrics, Wiley, New York.
7. Kennedy, P. (1998), A Guide to Econometrics (4th Edition), MIT Press, New York.
8. Kmenta, J. (1997), Elements of Econometrics (Reprint Edition), University of Michigan Press, New York.
9. Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed), The Macmillan Press Ltd., London.
10. Krishna, K.I.L. (ed) (1997), Econometric Applications in India, Oxford University Press, New Delhi.
11. Maddala, G.S. (ed) (1993), Econometrics Methods and Application (2vols), Aldershot U.K.
12. Theil, H. (1981), Introduction to Econometrics, Prentice hall of India, New Delhi.



EcS-3.3: RESEARCH METHODOLOGY

MODULE-I: Foundations of Research

What is Research? - Meaning and Characteristics - Social Science Research - Meaning and Scope - Objectives - Review of Literature - Reference and Documentation in the Library - Need for Research in Economics. Classification of Research. Surveys - Case Study - Field Study - Steps in Research.

MODULE-II: Planning of Research, Sampling and Objectives

Identification of Research Problem - Hypothesis - Concepts - Research Plan - Sampling Techniques - Sample Design and Choice of Sampling Techniques - Sample Size - Objectives.

MODULE-III: Methods and Tools for Data Collection

Meaning and Importance of Data - Sources - Primary and Secondary - Methods: Observation, Experimentation, Simulation, Interviewing, Panel and Mail Survey - Data Sources for Economics. Types of Tools - Construction of Schedules and Economics Questionnaire, Fieldwork - Nature of Fieldwork.

MODULE-IV: Processing of Data and Statistical Analysis of Data

Introduction - Editing - Tabulation - Graphical Representation Statistical Analysis – different techniques, Testing of Hypothesis. the Confidence Interval Approach. Type-I and Type-II Errors. The Test of Significance Approach to Hypothesis Testing. Forming Null and Alternative Hypothesis Using Z, 't' and X^2 and F Tests - Analysis of Variance (ANOVA Tables).

MODULE-V: Report Writing

Types of Reports - Research Report Format - Documentation: Footnotes and Bibliography - Writing the Report - Presentation.



Books for References:

1. Krishnaswamy O.R. (2002), Research Methodology in Social Science, Himalaya Publishing House, Bombay.
2. Kurian C.T. (1984), Research Methodology in Economics, Institute of Development Studies, Madras. Veerachamy (2005), Quantitative Methods for Economists, New Age International Publishers, New Delhi.



EcS -3.4: FINANCIAL INSTITUTIONS AND MARKETS

MODULE-1: Financial Systems

Money and Finance- Money and Near Money – the Structure of the Financial – System- Functions of the Financial Sector- Equilibrium in Financial Market- Financial System and Economic Development –Risk and Financial Assets- Types of Risks- Returns on Assets- Risk – Return Trade off - Valuation of Securities.

MODULE-2: Financial Intermediaries

Commercial Banking – Functions - Credit Creation and its Control- Non Performing Assets - Priority Sector Advances - Central Bank Credit Control Measures - Development Banks – NBFIs and their Role and Functions- Insurance and Mutual Funds Credit Rating Agencies in India- Financial Sector Reforms in India- Recent Issues.

MODULE-3: Financial Markets

Role and Structure of Money Market- Call Money Market- Treasury Bill Market- Commercial Bill Market Including Commercial Paper and Certificate of Deposits- Discount Market- Govt. Securities Market- Market for Derivatives-Primary and Secondary Market for Securities, Forwards- Futures Options and Swaps - Structure of Capital Market - Stock Exchange Markets - Trading Regulations - SEBI – National Stock Exchange

MODULE-4: International Financial Markets

Foreign Exchange Rates - International Financial Flows- International Monetary Fund- International Liquidity- Leading Operation of World Bank and its Affiliates- Working of International Development Agency and International Finance Corporation- Growth of Regional Financial Institutions- Asian Development Bank and India- Euro-Dollar and Euro Currency Markets.



Books for Reference:

1. Bholey L.M. (1999), *Financial Institutions and Markets*, Tata McGraw Hill Co Ltd, New Delhi
2. Bholey L.M. (2000), *Indian Financial Systems*, Chugh Publications, Allahabad
3. Edminister R.O (1986), *Financial Institutions, Markets and Management*, McGraw Hill Co 4.Ltd, New York
4. Goldsmith R.W. (1969), *Financial Structure and Development*, Yaley London
5. Johnson H.J.(1993), *Financial Institutions and Markets*, McGraw Hill Co Ltd, New York
6. Y.M. (1996), *Indian Financial System*, Tata McGraw Hill Co Ltd, New Delhi
7. Machiraju, M.R. (1999), *Indian Financial System*, Vikas Publishing House, New Delhi
8. Prasad. K.N. (2001), *Development of India's Financial System*, Swarup and Sons, New Delhi
9. Robinson, R. I and D Wrightman (1981), *Financial Markets*, McGraw Hill, London
10. Smith P.F (1978), *Money and Financial Intermediaries: The theory and Structure of Financial System*. Practice Hall, Engle Wood – Cliff- New Jersey.



EcS-3.5: COMPUTER APPLICATIONS IN ECONOMIC ANALYSIS

MODULE - I: Introduction to Computer and Peripherals

Basic components of computer-CPU, input-output devices, keyboard, mouse and scanner, video display, printers and plotters, data storage and retrieval, hard disk, floppy disk and CD ROM; Types of computers and their applications; computer networking and resource sharing, hardware, software and firmware.

MODULE - II: Data processing, Techniques and Algorithms

Concept of data, record and file- types of data and data structures, data analysis - DBMS and RDBMS -Data Analysis through Microsoft Excel – SPSS – R, STATA Reading the data – Computing statistics – Displaying the data.

MODULE - III: Statistical Processing Techniques and Methods

Series, groups, tables, graphs and objects- time and frequency series, regression methods and techniques-regression analysis-data validation-trends and cyclicity forecasting-system modeling and description-system equation-specification-error and correction strategies, statistical modeling and description statistics-distribution functions, regression statistics.



Books for References:

1. Rajasekaran, S. (1996), Numerical Methods in Science and Engineering, A.H.Wheeler, Allahabad.
2. Sanders, D.H. (1988), Computers Today, McGraw Hill (3rd Edition), New York.
3. Sinha, P.K. (1992), Computer Fundamentals, BPB Publications, New Delhi.

EcS-3.5: KARNATAKA ECONOMY



MODULE-1: Introduction to Karnataka Economy

Karnataka in the Indian Economy - Trends in Development –Growth of State Income and Per Capita Income - Structure of SDP - Role Agriculture in Karnataka Economy - Land Use Pattern in Karnataka - Trends in Area, Production, Yield of Major Crops - Regional Pattern of Agricultural Production - Industrial Economy of Karnataka - Trends in the Development of Major, Medium and Small Scale Industries - Rural Industrialization –Village and Cottage Industries - Growth of I.T & BT Sectors - Their Contribution - Regional Pattern of Industrial Development - Industrial Policy

MOUDLE-2: Development of Infrastructure

Irrigation Development – Conventional (Power, Hydel and Thermal)- Non Conventional Sources of Energy- Transportation and Communication – Marketing and Ware Housing Facilities- Education and Health Facility in Karnataka-Sources of Finances for Developmental Activities- Institutional Sources of Finance- Structure and Organization-Government, Co- Operatives, Commercial Banks and Regional Rural Banks-Growth of ICT Services Sector and ITES

MODULE-3: State Finaces of Karnataka

Issues in State Finances: Fiscal Deficit, Revenue Deficit and Primary Deficit Trends in Tax Revenue and Non-Tax Revenue, Sharing of Central Taxes and Grants-in–Aid - Trends in Developmental Expenditure and Non-Developmental Expenditure - State’s Indebtedness- Role of State Finance Commission – State-Local (Urban Local Bodies and Panchayath Raj Institutions) Relations –Structure and Functioning of Decentralization in Karnataka

MODULE-4: Poverty, Unemployment And Regional Disparities in Karnataka

Concept of Poverty- Causes and Magnitude – Approach to Poverty Alleviation – Magnitude and Type of Unemployment – Measures to Reduce Unemployment – Anti-Poverty Programs and Employment Programmes – an Evaluation - Anti –Poverty Programmes in Karnataka with reference to Public Distribution System and Employment - Recommendations of High-Power Committee for Redressal of Regional Imbalances (HPCRRI) - Policy Measures

Further Readings:



- MVS Gowda, and D.T. Nanje Gowda (1999), *Economic Development of Karnataka- Leading Issues.*
- Nanjundappa D.M. (1979), *Some Aspects of Karnataka Economy*
- Madaiah M and Ramapriya (1988) *Karnataka Economy*
- Meti T.K.,(1979), *Economy of Karnataka - Analysis of Development and Planning*

Books for Reference:

- Dadibhavi, (1986), *Income, Productivity and Industrial Structures*
- Hemalatha Rao (1984), *Regional Disparties and Development in Karnataka.*
- Puttaswamaiah and Jarbataja L A (1980), *Realize in Development and Change- volume-II*
- Susheela Subramanya and M.V.S. Gowda (1984), *Karnataka Economy*
- Govt of Karnataka: *Human Development in Karnataka*, Sectoral Opinion Economic Survey
- Govt. of Karnataka , *Economic Survey* (Latest and old Issues)



EcO-3.7: RESOURCE ECONOMICS

MODULE - I: Resource and Economic Development

Sustainable Development - Natural resource – Land, Water, Climate and Environment. Human resource – Demography- features & Strategies. Role of Technology in resource management.

MODULE - II: Agronomics

Application of economic theory in optimizing the production and distribution of Agricultural produces. Production economics and farm management. Land usage – Crop yield – Soil eco-system. Food and consumer economics. Influence of Agricultural economics on food policy, agricultural and environmental policy.

MODULE - III: Environment and Development

Environmental externalities - Pigouvian taxes and subsidies, marketable pollution permits and mixed instruments (the charges and standards approach), Coase's bargaining solution and collective action; Informal regulation and the new model of pollution control, Monitoring and enforcement of environmental regulation. Environmental Institutions and grass root movements; Global environmental externalities and climatic change-Tradable pollution permits and international carbon tax, Trade and environment in WTO regime.

MODULE - IV: Natural Resource Management

Theories of optimal use of exhaustible and renewable resources; Environmental and development trade off. Integrated environmental and economic accounting and the measurement of environmentally corrected GDP; Environmental issues. Macroeconomic policies and environment.



Books for references:

1. Baumol. W.J.and W.E. Oates (1988), The Theory of Environmental Policy, (Edition), Cambridge University Press, Cambridge.
2. Berman, P. (ED), (1995), Health Sector Reform in Developing Countries: Making Health Development Sustainable, Boston: Harward Series on Population and International Health.
3. Blaug, M. (1972), Introduction to Economics of Education, Penguin, London.
4. Bromely, D.W. (ED), (1995), Handbook of Environmental Economics, Blackwell, London.
5. Cohn, E. and T. Gaske (1989), Economics of Education, Pergamon Press, London.
6. Fisher, A.C. (1981), Resource and Environmental Economics, Cambridge University Press, Cambridge.
7. Hanley, N. J.F. Shogern and B.White (1997), Environmental Economics.



EcO-3.8 : INDUSTRIAL ECONOMICS

MODULE-I : Framework and Problems of Industrial Economics

Concept and organization of a firm-ownership, control and objectives of the firm; Passive and active behaviour of the firm. Sellers' concentration; Product differentiation; Entry conditions; Economies of scale; Market structure and profitability; Market structure and innovation; Theories of industrial location-Weber and Sargent Florence; Factors affecting location. Product pricing-Theories and evidence; Investment expenditure-methods of evaluating investment expenditure; theories and empirical evidence on Mergers and acquisitions (M&A) and diversifications.

MODULE-II : Market Performance

Growth of the firm-Size and growth of a firm; Growth and profitability of the firm; constraints on growth; productivity, efficiency and capacity utilization – concept and measurement, Indian situation.

MODULE-III: Industrial Finance

Owned, external and other components of funds; role, nature, volume and types of institutional finance-IDBI, IFCI, SFCs, SIDC, commercial banks, etc.; Financial statement-balance sheet, profit and loss account; assessment of financial soundness ratio analysis.

MODULE-IV: Project Appraisal

Cost-benefit analysis-Net present value (NPV) and internal rate of return (IRR) criteria-balancing private and social returns.

MODULE-V: Industrial Labour

Structure of industrial labour; employment dimensions of Indian industry; Industrial legislation-Industrial relations-exit policy and social security-wages and problems of bonus-labour market reforms.

MODULE-VI : Industrial Policy in India



Industrial policy - privatisation and disinvestment debate - pricing reforms in PSUs- Problem of industrialisation- productivity in industrial sector - exit policy- issues in labour market – reforms - approaches for employment generation- analysis of price behaviour in India

Books for References:

1. Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
2. Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
3. Cherunilam, F. (1994), Industrial Economics: Indian Perspective (3rd edition), Himalaya Publishing House, Mumbai.
4. Desai, B. (1999), Industrial Economy in India (3rd Edition), Himalaya Publishing House, Mumbai.
5. Divine, P.J. and R.M. Jones et.al (1976). An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
6. Government of India, Economic Survey (Annual).
7. Hay, D. and D.J. Morris (1979), Industrial Economics; Theory and Evidence, Oxford University Press, New Delhi.
8. Kuchhal, S.C. (1980), Industrial Economy of India (5th edition), Chaitanya Publishing House, Allahabad.
9. Reserve Bank of India. Report on Currency and Finance (Annual).
10. Singh, A and A.N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Bombay.



4th Semester

EcH-4.1: INTERNATIONAL ECONOMICS

MODULE-I: Theory of International Trade

Basis of international trade - theories of absolute advantage, comparative advantage and opportunity costs-critique. Demand version of classical theory-theory of offer curves-terms of trade Heckscher-Ohlin theory of international trade - factor price equalization theory-Leontief's paradox-empirical evidence of H-O theory-limitations. Imperfect competition-modern theories of international trade-imitation lag, product cycle and technology gap theories-economies of scale and increasing returns to scale theories - intra-industry trade.

MODULE-II: Balance of Payments

Balance of payments accounting-balance of payments and balance of trade-BOP settlement and adjustment methods.Exchange rates a-spot, forward rates-hedging, speculation, arbitrage-BOP and foreign exchange rate relationship- exchange rate overshooting- J curve. Approaches to BOP adjustment-monetary approach-elasticity approach-Marshall-Lerner-Robinson conditions-absorption approach of Alexander.

MODULE-III: Measurement of Gains

Factor supply increase-impact of trade-Rybczynski theorem -immiserizing growth and secular deterioration hypothesis-trade as engine of economic growth.

MODULE-IV: Theory of Customs Union

Partial and general equilibrium analysis of customs union-free trade areas-approaches of Viner, Lipsey and Vanek-regional trade blocs-EU, NAFTA, SAARC/SAFTA, UNCTAD, WTO-trade liberalization and growth.

MODULE-V: International Factor Movements

International capital and labour movements-MNCs and their operation-international trade in services and knowledge-based industries-GATS, TRIPs, TRIMs - trade problems of developing countries.



Books for References:

1. Bhagavathi, J.(ed) (1981), International Trade,Selected Readings, Cambridge,University Press, Massachusetts.
2. Carbough,R.J. (1999),International Trade:Study,Guide and Work Book,(5th ed),Routledge Publishers, London.
3. Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
4. Dana, M.S. (2000), International Economics: Study, Guide and Work Book, (5th Edition), Routledge Publishers, London.
5. Dunn, R.M. and J.H.Mutti (2000), International Economics, Routledge, London.
6. Kenen, P.B. (1994), The International Economy, Cambridge University Press, London.
7. Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.
8. King, P.G. (1995), International Economics and Internataional Economic Policy: A Reader McGraw Hill International, Singapore.
9. Krugman, P.R. and M.Obstfeld (1994), International Economics: Theory and Policy, Glenview, Foresman.
10. Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J. New York.
11. Soderston, B.O. (1991), International Economics, The MacMillan Press Ltd., London.



EcH-4.2: ECONOMETRICS-II

MODULE-I: Multiple Regression Model

Multiple Regression analysis and related problems – specification and estimation - O.L.S method – Multicollinearity – Autocorrelation - Heteroscedasticity.

MODULE-II: Regression with Qualitative independent variables

Dummy variables -Dummy exogenous variables regression with dummy dependent variables - logic and predict model - errors in variables.

MODULE-III: Simultaneous Equations Model

Introduction and examples - the simultaneous equation bias and inconsistency of OLS estimators – Problems of identification - rules of identification - order and rank conditions - methods of estimating simultaneous equation system - indirect least squares method - Two stage least squares method and ML methods - applications.



Books for References:

1. Amemiya, T. (1985), Advanced Econometrics, Harvard university Press, Cambridge, Mass.
2. Baltagi, B.H. (1998), Econometrics, Springer, New York
3. Dongherty, C. (1992), Introduction to Econometrics, Oxford University Press, New york.
4. Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.
5. Gujarati, D.N. (1995), Basic Econometrics (2nd edition), McGraw Hill, New Delhi.
6. Hill R.C., E.G. William and G.G. Judge (1997), Undergraduate Econometrics, Wiley, New York.
7. Kennedy. P. (1998), A Guide to Econometrics (4th Edition), MIT Press, New York.
8. Kmenta, J. (1997), Elements of Econometrics (Reprint Edition), University of Michigan Press, New York.
9. Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed), The Macmillan Press Ltd., London.
10. Krishna, K.L. (ed) (1997), Econometric Applications in India, Oxford University Press, New Delhi.
11. Maddala, G.S.(ed) (1993), Econometrics Methods and Application (2vols), Aldershot U.K.
12. Theil, H. (1981), Introduction to Econometrics, Prentice hall of India, New Delhi.



EcS-4.3: DEVELOPMENT ISSUES OF INDIAN ECONOMY

MODULE - I: Economic Development

Economic development –measurement - changing structural characteristics of Indian economy – sustainable development- indicators of development: Human Development Index C(HDI), gender development and empowerment indices, human poverty index. Rural –urban migration-urbanization - poverty and inequality – measurement.

MODULE - II Agricultural Sector

Institutional structure – land reforms in India- technological change in agriculture- terms of trade between agriculture and industry- agricultural finance - issues in food security – policies for sustainable agriculture.

MODULE - III: The Industrial Sector

Strategy of Industrial development: Industrial Policy Reforms; Reservation. Competition policy - Sources of industrial finances. Public Sector reforms, privatization and disinvestments.- Problem of industrialisation- productivity in industrial sector - exit policy- reforms - Bank, share market, insurance companies, pension funds, non-banking sources and foreign direct investment and portfolio investment,

MODULE - IV: Money, Banking and Budgets

Financial sector reforms- review of monetary policy - money and capital markets- Organisation of India's money market, changing roles of the Reserve Bank of India, commercial banks, development finance institutions, foreign banks and non-banking financial institutions, Indian capital market and SEBI, Development in Global Financial Market and its relationship with Indian Financial Sector. Black money and Parallel economy in India. Indian fiscal policy – annual budgets – components of budgets, Tax, expenditure, budgetary deficits Finance Commissions.

MODULE -VI: Economic Reforms

Internal and external reforms –Impact of globalisation on Indian economy- W.T.O and its impact on different sectors of the economy - The post 1991 globalisation strategies based on



stabilization and structural adjustment packages , fiscal reforms, financial sector reforms and trade reforms, balance of payments.

Books for References:

1. Ahluwalia, I.J and I.M.D. Little (eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
2. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
3. Bawa, R.S and P.S.Raikhy (ed) (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
4. Brahmananda, P.R. and V.R.Panchamukhi (eds) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
5. Chakravarty, S. (1987), Development Planning : The Indian Experience, Oxford University Press, New Delhi.
6. Dantwala, M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.
7. Datt. R (ed) (2001) Second Generation Economic Reforms in India, Deep and Deep Publications, New Delhi.
8. Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
9. Jain A.K (1986), Economic Planning in India, Ashish Publishing House, New Delhi.
10. Jalan, B. (1992), The Indian Economy-Problems and Prospects, Viking, New Delhi.
11. Jalan B. (1996), India's Economic Policy-Preparing for the Twenty First Century, Viking, New Delhi.
12. Joshi.V. and I.M.D. Little (1999), India: Macro Economics and Political Economy, 1964-1991, Oxford university Press, New Delhi.
13. Parikh. K.S. (1999), India Development Report-1999-2000, Oxford University Press, New Delhi.
14. Reserve Bank of India, Report on Currency and Finance, (Annual)
15. Sandesara, J.C. (1992), Industrial Policy and Planning, 1947-1991: Tendencies, Interpretations and Issues, Sage Publications, New Delhi.
16. Sn, R.K. and B.Catterjee (2001), Indian Economy; Agenda for 21st Century (Essays in honour of Prof P.R.Brahmananda), Deep & Deep Publications, New Delhi.



EcS-4.4: ENVIRONMENTAL ECONOMICS

MODULE-I: Welfare Economics and Environment

Pareto optimality and competitive equilibrium; Fundamental theorems of welfare economics- Externalities and market inefficiency-externalities as missing markets; property rights and externalities, non-convexities and externalities; Pareto optimal provision of public goods- Lindahl's equilibrium, preference revelation problem and impure and mixed public goods, common property resources.

MODULE-II: Measurement of Environmental Values

Use values; Option values and non-use values-Valuation methods-Methods based on observed market behaviour; Hedonic property values and household production models (travel cost method and household health production function), Methods based on response to hypothetical markets, contingent valuation methods.

MODULE-III: The Theory of Environmental Policy

Environmental externalities - Pigouvian taxes and subsidies, marketable pollution permits and mixed instruments (the charges and standards approach), Coase's bargaining solution and collective action; Informal regulation and the new model of pollution control, Monitoring and enforcement of environmental regulation, Environmental Institutions and grass root movements; Global environmental externalities and climatic change-Tradable pollution permits and international carbon tax, Trade and environment in WTO regime.

MODULE-IV: Economics of Natural Resource Management and Sustainable Development

Theories of optimal use of exhaustible and renewable resources; Environmental and development trade off and the concept of sustainable development; Integrated environmental and economic accounting and the measurement of environmentally corrected GDP; Macroeconomic policies and environment.

MODULE-V: 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; The institutions of joint forest management and the joint protected area management; Social forestry-rationale and benefits.

Books for References:

1. Baumol. W.J. and W.E. Oates (1988), The Theory of Environmental Policy, (Edition), Cambridge University Press, Cambridge.
2. Berman, P. (ED), (1995), Health Sector Reform in Developing Countries: Making Health Development Sustainable, Boston: Harvard Series on Population and International Health.
3. Blaug, M. (1972), Introduction to Economics of Education, Penguin, London.
4. Bromely, D.W. (ED), (1995), Handbook of Environmental Economics, Blackwell, London.
5. Cohn, E. and T. Gaske (1989), Economics of Education, Pergamon Press, London.
6. Fisher, A.C. (1981), Resource and Environmental Economics, Cambridge University Press, Cambridge.
7. Hanley, N. J.F. Shogren and B.White (1997), Environmental Economics.



EcS-4.5: MANAGERIAL ECONOMICS

MODULE-I: The Nature and Scope of Managerial Economics

Introduction - Definition, Relationship Managerial Economics to Economic Theory as well as Decision Science. Organization of Business Firms - Concepts and Types of Business Organization, Proprietorship, Partnership, Joint Stock Company, Corporation, Cooperatives. Case Study Method, Analyze a Case and Usefulness of Case Study.

MODULE-II: Organizations and Objectives of Firm

Reasons for the existence of Firms and their Functions - The Objective and Value of the Firm: Model of Profit Maximization, Managerial Theories of Firm, Baumol's Sales Revenue Maximization Model, Baumol's Theory with Advertisement, Dynamic Model, Williamson's Model, Marris Model of Managerial Enterprises, Behavior Theories - Simon's Satisfying Model - Cyert and March's Theory of Firm. Measuring Efficiency of the Firm: Profitability Ratios, Financial Stability, Solvency and Gearing.

MODULE-III: Profit Analysis

The Nature and Function of Profits: Business versus Economic Profit – Theory of Profit: Residual Claimant Theory, Wage Fund Theory, Dynamic Surplus Theory, Innovation Theory - Profit Policy - Break-Even Analysis and Profit Measurement, Profit Forecasting.

MODULE-IV: Pricing Practices and Strategies

Specific Pricing Problems - Popular Pricing Practices: Cost-Oriented Pricing, Cost-Plus Pricing and Other Price Determinants, Peak-Load Pricing, Price over the Life Cycle of the Product,



Penetration Price - Pricing of Multiple Products - Price Discrimination - International Price Discrimination and Dumping - Transfer Pricing

Books for Reference:

1. Salvatane Dominick (1993), *Managerial Economics in a Global Economy*, McGraw-Hill Inc., New York.
2. Mc Guigon R. James, R. Charles Moyer, Frederick H Deb, Harris (2002), *Managerial Economics: Applications, Strategy and Tactics*, South Western, USA.
3. Thomas Christopher R. and Charles Maurice S. (2005), *Managerial Economics*, McGraw-Hill Irwin, Boston.
4. Keat Paul G. and Philip K.Y. Young (2003), *Managerial Economics - Economic Tools for Today's Decision Makers*, Prentice Hall, New Jersey.
5. Samuelson William F. and Stephen G. Marks (2006), *Managerial Economics*, John Wiley and Sons, Inc., New Jersey.
6. Petersen H. Craig and W. Cris Lewis (1986), *Managerial Economics*, Maxwell Macmillan International Editions, New York.
7. Mehta P.L. (1997), *Managerial Economics: Analysis, Problems and Cases*, Sultan Chand and Sons, New Delhi.
8. Shankaran S. (1999), *Managerial Economics*, Margham Publications, Madras



EcS-4.6: URBAN ECONOMICS

MODULE-I: Process of Urbanization

Factors influencing urbanization-Different stages of urbanization-Features of Urbanization trends in India and other countries. Issues in Urbanization policies.

MODULE - II : Development of Urban Spatial Structure and Growth

Contribution to the theory of the development of Urban Spatial Structure-R.M.Haig, Gutunburg, Lowdown Wingo Jr.Richard Muth, Burgess Theories of Urban Growth Analysis-Central Place Theory; Human Geological Approach, Economic Basic Theory.

MODULE - III: Urban Labour Market

Characterisation of the Urban Labour Market-The Gravity Model of Labour Movements-Problems of Urban Unemployment in India.

MODULE - IV: Urban Transport Sector

Development of a good transport network in Urban area-Problems of transport Congestion-Negative impacts on Urban Environment-Problems of Financing Urban Transport Sector in India-Urban Transport Policies.

MODULE - V: Migration and Urbanization

Migration-Urbanization Cause-Effect-Relationships-Pollution-Controlling measures, with reference to India.

MODULE -VI: Urban Housing Sector



Problems of Urban Housing-Nature and Magnitude, Housing Finance Markets in India-Different Institutions in Housing Finances-Limitations-Urban Property Taxes-Recent Measures.

MODULE - VII: Urban Land Use Planning

Economics of Urban Land Development and distribution-Role of Urban Development Organizations (UDO)-Their problems with reference to India-Urban Planning and Urban Land use Planning-Different Techniques-Control of Urban Land Use Pattern in India.

Books for References:

1. Breese, Gerald, Urbanisation in Newly Developing Countries.
2. Button, K.J. (1981), Urban Economics-Theory and Policy, OUP.
3. Chattopadhyaya Haraprasad (1987), Internal Migration in India, Culcutta.
4. Clains, W.H. (1980), A.Hand Book of Urban Planning, Oxford university Press.
5. David, Segal, Urban Economics, Richard D Irwin, Illinois.
6. Davis, Kinsley (1981), Cities: Their origin, Growth and Human Impact, Surjeet, Delhi,.
7. Dwyer D.J, People & Housisng in the Third World Cities.
8. General Breeze & et al (1990), An Approach to Urban Planning, Mcmillan.
9. Henderson James, V. (1980), Economic theory and Cities, McGraw-Hill, Tokyo.
10. Hirsch, Werner (1973), Urban Economy Analysis, Tata McGraw Hill, New Delhi.
11. Mills, Edwin S. (1980), Urban Economics, Scot Foresman, Illinois.
12. Muth, Richard, Urban Economics, Harper & Raw, New York.
13. Nobel & Dutt (1977), Indian Urbanisation and Planning, Tata Mcgraw-Hill, New Delhi.
14. Quinn, James (1955), Urban Sociology, Eurasia, New Delhi.
15. Ramussen, David, Urban Economics, Richard D Irwin, Illinois.
16. Richardson Harry, W. (1979), The New urban Economics, Pitman publications, Ltd, London.
17. Singh K.N. (1992), Urban Development in India.

