

Department of Economics
M.A. Economics (Semester I, II, III & IV)

(As per Choice Based Credit System w.e.f. the academic year 2016-17)

The entire course will be of four semesters. In Semester I, there would be five Core courses. In Semester II, there would be five Core Courses. In semester III, there would be two Core course and three Discipline Specific courses. In semester IV, there would be two Core courses and three Discipline Specific courses. Each student will opt for at least one Foundation course (minimum 2 credits) in semester-II. Each student will opt for at least two Open Elective courses, one in 2nd & another in 3rd semester. Discipline Specific courses will be floated according to the administrative and academic convenience of the Department.

Sem	Paper Code	Nomenclature	Hours/ week L+T+P	Marks			Exami nation Hours	Credits L+T+P
				Int. Mar ks	Sem. Exam	Total		
1st Semester								
	16ECO21C1	Micro Economics-I	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO21C2	Macro Economics-I	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO21C3	Economics of Growth and Development-I	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO21C4	Mathematics for Economists-I	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO21C5	Statistical Methods-I	4+1+0	20	80	100	3 hrs.	4+1+0
	Credits	C=25	Total Credits: 25					
2nd Semester								
	16ECO22C1	Micro Economics-II	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO22C2	Macro Economics-II	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO22C3	Economics of Growth and Development-II	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO22C4	Mathematics for Economists-II	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO22C5	Statistical Methods-II	4+1+0	20	80	100	3 hrs.	4+1+0
Foundation Elective								
To be Chosen from the pool of foundation electives provided by the university							2 Credits	
Open Elective								
To be Chosen from the pool of open electives provided by the university							3 Credits	
Soft Open Elective for those students who will not opt for open elective								

	16ECO22SO1	Gender Economics	2+1+0	20	80	100	3 hrs.	2+1+0
	16ECO22SO2	Managerial Economics	2+1+0	2	80	100	3 hrs.	2+1+0
	Total Credits	C=25; F=2; O=3	Total Credits= 30					
3rd Semester								
	16ECO23C1	Indian Economy-I	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO23C2	International Trade and Finance-I	4+1+0	20	80	100	3 hrs.	4+1+0
Any three of the following Discipline Specific Course								
	16ECO23D1	Agricultural Economics-I	3+1+0	20	80	100	3 hrs.	3+1+0
	16ECO23D2	Mathematical Economics-I	3+1+0	20	80	100	3 hrs.	3+1+0
	16ECO23D3	Econometrics-I	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO23D4	Financial Institutions and Markets-I	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO23D5	Public Economics-I	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO23D6	Urban Economics-I	4+1+0	20	80	100	3 hrs.	4+1+0
Open Elective								
To be Chosen from the pool of open electives provided by the university								3 Credits
Soft Open Elective for those students who will not opt for open elective								
	16ECO23SO1	Haryana Economy	2+1+0	20	80	100	3 hrs.	2+1+0
	Credits	C=10, D=14; O=3	Total Credits= 27					
4th Semester								
	16ECO24C1	Indian Economy-II	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO24C2	International Trade and Finance-II	4+1+0	20	80	100	3 hrs.	4+1+0
Any three Any three of the following Discipline Specific Course								
	16ECO24D1	Agricultural Economics-II	3+1+0	20	80	100	3 hrs.	3+1+0

	16ECO24D2	Mathematical Economics-II	3+1+0	20	80	100	3 hrs.	3+1+0
	16ECO24 D3	Econometrics-II	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO24 D4	Financial Institutions and Markets-II	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO24D5	Public Economics-II	4+1+0	20	80	100	3 hrs.	4+1+0
	16ECO24D6	Urban Economics-II	4+1+0	20	80	100	3 hrs.	4+1+0
	Total Credits	C=10; D=14	Total Credits= 24					

MA (Economics)
Semester-I
16ECO21C1 -Microeconomics-I (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Nature and scope of Economics and Microeconomics. Positive and normative analysis. Role of assumptions in economic analysis. Circular flow of economic activity. Concepts of: household, firm, factors of production, equilibrium – partial and general, static, comparative static and dynamic analysis, margin and slope.

Elasticity – need and measures – Relationship between revenue and elasticity.

Unit-II

Analysis of consumer behaviour, demand function, law of demand – cardinal, ordinal and revealed preference approaches, income-consumption curve, Engel curve, substitute and complimentary goods.

Market demand curve; consequences of Bandwagon, Snob and Veblen effect. Concept of consumer surplus.

Unit-III

Laws of Production: short run and long run. Internal and External economies and diseconomies. Concept of cost, derivation of short and long run cost curves. Optimum input combination Simple case of a multiproduct firm. Technical progress and production function – Hick's classification. Elasticity of substitution. Properties of Cobb-Douglas and CES production function.

Unit-IV

Pricing process and equilibrium of firm and industry under perfect competition, monopoly (including discriminating and bilateral monopoly), monopolistic competition. Welfare effects of price control, price support and production quota.

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

- Koutsoyiannes. A. "Modern Microeconomics" (Macmillan)
- Lipsey, R.G. and Chrysal, K. Alec "An Introduction to Positive Economics" (OUP)
- Salvatore, D. "Microeconomics Theory" (Schaum's Outline series, Tata McCraw Hill)

MA (Economics)
Semester-I
16ECO21C2- Macro Economics-I (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Determination of Output and Employment: Classical Approach – Output and Employment in Classical Theory; The Quantity Theory of Money and the Price Level; Classical Model without saving and investment; Classical Model with saving and investment;

Keynesian Approach _ Two Sector Model, Three Sector Model and Four Sector Model.

Unit-II

Determination of Output and Employment: The Extended Model (Hicks-Henson Synthesis): Fixed Price Level – The goods Market and The Money Market; Equilibrium in Goods Market and Money Market; Changes in Aggregate Demand; Govt. spending, Taxation and Aggregate Demand; The IS-LM Elasticities and Monetary Fiscal Policies.

Unit-III

The Extended Model: Variable Price Level – Deviation of Aggregate Demand Curve and Determination of equilibrium price and output levels; wage-price flexibility and the Full Employment equilibrium; Monetary – Fiscal policies and the Full-Employment Equilibrium.

Unit-IV

Behavioral Foundation: Theories of consumption – The Absolute Income Hypothesis, The Relative Income Hypothesis; The Permanent Income Theory of Consumption; The Life cycle theory of consumption; Theories of Investment – The Present Value of Criterion for investment; The Marginal Efficiency of Capital and Investment; the accelerator theory; financial Theory of investment.

Note:

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(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

- Ackley, G (1978), *Macroeconomics: Theory and Policy*, Macmillan, New York.
- Banson, W.A. (1989), *Macroeconomic Theory and Policy, (3rd Edition)*, Harper and Row, New York.
- Dorn Busch, R. and F. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc. New York.
- Heijdra, B.J. and V.P. Fredericck (2001), *Foundation of Modern Macroeconomics*, Oxford University Press, New Delhi.
- Jha, R. (1991), *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi.
- Shapiro, E. (1996), *Macroeconomic Analysis*, Galgotia Publication, New Delhi.

- Survey, M.J.C. (Ed.) (1976), *Macroeconomic Themes*, Bo and Reed Geoffrey (1994), *International Economics*, Macmillan Press Ltd.
- Peterson, W.C. (1978), *Income, Employment and Economic Growth*, Norton, New York.
- Sheffrin, Steven M. (1996), *Rational Expectations*, 2nd edition, Cambridge University Press.

MA (Economics)
Semester-I
16ECO21C3 -Economics of Growth and Development – I (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit 1

Economic Growth and Development

Factors affecting Economic Growth: capital, labour and technology; Historical Perspective of Economic Growth and its relevance; Structural Diversity and common characteristics of developing nations.

Unit-II

Development and Underdevelopment

Measuring Development: Income Measures, Basic Needs Approach, PQLI and HDI and Capabilities Approach; Poverty, Inequality and Development: Measurement, Impact and Policy options; Development Gap: concepts and measurement.

Unit-III

Classical Theories of Development

Contributions of Adam Smith, Ricardo, Karl Marx and Schumpeter.

Unit-IV

Growth Models

Harrod and Domar: Instability of equilibrium; Neo Classical Growth Models: Solow and Meade; Growth Models of Joan Robinson and Kaldor.

Basic Reading List

- Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
- Barro, R. and X. Sala-i-Martin, Economic Growth, McGraw Hill, New York.
- Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
- Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge, University Press, Cambridge, Mass.
- Chakravarti, S. (1982), Alternative Approaches to the Theory of Economic Growth, Oxford University Press, New Delhi.
- Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.
- Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
- Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York.
- Higgins, B. (1959), Economic Development, W.W. Norton, New York.
- Jones, H.G. (1975), An Introduction to Modern Theories of Economic Growth, Nelson, London.
- Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.

- Meier, G.M. and J.E.Rauch (2005), *Leading Issues in Economic Development*, (8th Edition), Oxford University Press, New Delhi.
- Sen, A.K. (Ed.) (1990), *Growth Economics*, Penguin, Harmondsworth.
- Todaro, M.P. and S.C. Smith (2003), (8th Edition), *Economic Development*, Pearson Education, Delhi.
- Thirwal, A.P. (1999), (6th Edition), *Growth and Development*, Macmillan, U.K

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

- Meir, G.M. (1995), *Leading Issues in Economic Development*, Oxford University Press, New Delhi.
- Mishra S.K. and V.K. Puri, *Economics of Development and Planning*, Himalaya Publishing House, Mumbai.
- Todaro, M.P. *Economic Development*, Latest Edition, Longman, London.
- Thiwal, A.P. (2003), (6th Edition), *Growth and Development*, Seventh Edition, Macmillan, New York.
- Hogendorn, J. (1996), *Economic Development*, Addison, Wesley, New York.

MA (Economics)
Semester-I
16ECO21C4 -Mathematics for Economists-I (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Basics: real number system, sets and set operations, relations and functions, inverse functions; solution of linear equations in two variables, solution of quadratic equations, logarithms and exponents; exogenous and endogenous variables.

Unit-II

Fundamentals of Matrices; Determinants. Solution of a system of upto 3 equations by matrix inversion and Cramer's rule. Input-Output analysis – Static open model.

Unit-III

Differentiation – idea of limit (but not its evaluation) meaning and economic interpretations of derivative. Rules of differentiation including logarithmic and exponential functions. Unconstrained optimization – single choice variable, global and local.

Unit-IV

Calculus of multivariable functions, higher order derivatives, constrained optimization with upto 2 equality constraints

Note 1: Purpose of the course is to learn application of mathematical tools with understanding in economics. Derivations and proofs are to be avoided.

Note 2:

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(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)).

Reading List:

- Chiang, Alpha C. “Fundamental Methods of Mathematical Economics” (Mc-Graw Hill)
- Dowling, Edward T “Mathematics for Economists” (Schaum's outline Series, Tata Mc-Graw Hill)

MA (Economics)
Semester-I
16ECO21C5- Statistical Methods-I (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit –I

Diagrammatic and graphic representation of statistical data. Measures of central tendency: A.M., G.M., H.M., Median, quartiles, deciles, percentiles, mode, relationship between A.M., G.M. and H.M., Selection of an average, Limitations of Averages.

Unit-II

Measures of dispersion: range, interquartile range, quartile deviation, mean deviation, standard deviation, standard deviation of the combined series, variance, coefficient of variation, relation between various measures of dispersion, Lorenz curve, skew ness and Kurtosis, moments

Unit-III

Index numbers: Problems and methods of construction of various types of indices, Laspeyres, Pasche's and Fisher's ideal index numbers, Time reversal, factor reversal and circular tests; chain base indices, base shifting splicing and deflating the index nos., costs of living index numbers and consumer price index numbers. Time series: components of time series and their decomposition, Methods of measuring trend, cyclical, seasonal and irregular variation.

Unit-IV

Random experiment, random variable, sample space, events, fundamental principles of counting, classical, relative frequency and axiomatic approaches to probability, basic results on probability, conditional probability, Baye's thereon.

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(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

- Gupta S.C. "Fundamentals of Statistics" S. Chand & Sons New Delhi (1993)
- Spiegel, Murry R "Theory and problems of Statistics" (Schaum's outline series, McGraw Hill, 1992)
- Karmal P.H. and Polasek M. "Applied Statistics for Economists (4th edition), Pitman, Australia.

MA (Economics)
Semester-II
16ECO22C1 –Micro Economics-II (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Oligopoly: non collusive models – Cournot, Bertrand, kinked demand model; collusive models – joint profit maximising, market sharing and leadership cartels. Critique of neo-classical theory of firm. Theory of Games – Two-person, Zero-sum game, Pure and Mixed strategy, Saddle Point Solution.

Unit-II

Alternative theories of firm: Baumol's Sales maximization model (simple, static without advertisement model) Morris and Williamson Average/full cost pricing, Bain's limit pricing model, behaviouralist model of Cyert and March.

Unit-III

Neoclassical theory of factor pricing under competitive conditions, with monopolistic power in product market, monopsonistic power in factor market, bilateral monopoly in factor market, monopoly in factor market. Product exhaustion problem. Neoclassical theory of rent, quasi-rent, interest and profit. Issues in General Equilibrium analysis.

Unit-IV

Concept of social welfare, some early criteria, Pareto optimality criterion and efficiency conditions, Bergson's social welfare function, idea of theory of second best and Arrow's impossibility theorem, compensation criterion. Market structure and welfare maximization. Market failure – case of externality and public goods; and ways of correcting it.

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(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

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- Salvatore, D. "Microeconomics Theory" (Schaum's Outline series, Tata McCraw Hill)

MA (Economics)
Semester-II
16ECO22C2 –Macro Economics-II (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

The Demand for and supply of money: Classical Approach to Demand for Money – Quantity Theory Approach; Fisher's equilibrium; Cambridge Quantity theory; Keynes Liquidity Approach – Transaction; Precautionary and Speculative Demand for Money Aggregate Demand for Money; Friedman, Patinkin Baumol and Tobin.

Determinants of money supply, High-powered money, Money multiplies.

Unit-II

Inflation: Definition of Inflation; Economics effects of Inflation – The effect of Inflation on the distribution of Income and Wealth, The effect of Inflation on output, Employment and the Growth Rate; Demand Side and Supply Side theories of inflation.

Unit-III

Inflation and unemployment: The Phillips Curve, The Inflationary Pressure Curve: Phillips Curve, Inflationary Pressure Curve and the Rate of Inflation. The Phillips Curve; Trade off and Non Trade Off. Adaptive Expectation and Rational Expectation Keynesianism Vs Monetarism.

Unit-IV

Trade Cycles – Models of Samuelson, Hicks and Kaldor, Economic Growth: Harrod- Doman Model; Neo-Classical Model (with money & without money). International Adjustment: The Determination of National Income in Open Economy; The International Transmission of Disturbance: Transmission under Fixed Exchange Rate; Transmission under Floating Exchange Rate (Mudel Fleming Model).

Note:

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- Jha, R. (1991), *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi.

- Shapiro, E. (1996), *Macroeconomic Analysis*, Galgotia Publication, New Delhi.
- Survey, M.J.C. (Ed.) (1976), *Macroeconomic Themes*, Bo and Reed Geoffrey (1994), *-International Economics*, Macmillan Press Ltd.
- Peterson, W.C. (1978), *Income, Employment and Economic Growth*, Norton, New York.
- Sheffrin, Steven M. (1996), *Rational Expectations*, 2nd edition, Cambridge University Press.

MA (Economics)
Semester-II
16ECO22C3 -Economics of Growth & Development – II (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit –I

Sectoral Aspects of development; Importance of agriculture and industry in economic development.

Role of institutions – government and markets.
Poverty – indicators and measurement.

Unit-II

Trade and development: trade as an engine of growth, two gap analysis, Prebisch, Singer and Murdal views, gains from trade and LDCs; Role of foreign Direct investment (FDI) and Multi-national corporations (MNCs) in the emerging scenario.

Unit-III

Objects and role of monetary and fiscal policies in economics development; Choice of techniques and appropriate technology; Investment Criteria; Cost-benefits analysis.

Unit-IV

Techniques of planning; Plan Models in India; Planning in a market-oriented economy; Endogenous growth; role of education research and knowledge – Explanation of Cross country differentials in economic development and growth.

Note:

(A) Nine questions would be set in all.

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(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

- Behrman, S. and T.N. Srivasan (1995), *Handbook of Development Economics*, Vol.-3, Elsevier, Amsterdam.
- Chenery, H.B. et. al. (Eds.) (1974), *Redistribution with Growth*, Oxford University Press, Oxford.
- Higgins, B. (1959), *Economic Development*, W.W. Norton, New York.
- Chatak, S. (1986), *An introduction to Development Economics*, Allen and Unwin, London.
- Kindleberger, C.P. (1977), *Economic Development*, (3rd Edition), McGraw Hill, New York.
- Todaro, M.P. (1996), (6th Edition), *Economic Development*, Longman, London.
- Thiwal, A.P. (1999), (6th Edition), *Financing Economic Development*.
- Singh S.P (ed.), *From underdevelopment to Development*.

MA (Economics)
Semester-II
16ECO22C4 -Mathematics for Economists-II (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Integration – meaning and economic interpretation. Indefinite and definite integration. Simple techniques including integration by substitution and integration by parts.

Unit-II

Differential equation – basic concepts, solution of first order linear differential equation. Non-linear differential equation – exact and variable separable type only. Linear differential equation of second order with constant coefficient and term.

Unit-III

Difference equation – basic concepts, solution of first and second order linear difference equation with constant term and coefficient.

Unit-IV

Linear Programming – Relevance and basic concepts, Graphic, simplex and dual solution.
Economic interpretation of dual

Note 1: Purpose of the course is to learn application of mathematical tools with understanding in economics. Derivations and proofs are to be avoided.

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(C) There would be two questions (16 marks each) from each of four units.

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- Dowling, Edward T “Mathematics for Economists” (Schaum’s outline Series, Tata Mc-Graw Hill)

MA (Economics)
Semester-II
16ECO22C5 -Statistical Methods-II (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit –I

Probability distribution of a random variable, concept and use of mathematical expectation, mean and variance of a distribution in terms of expectation, moments, density functions. Joint and marginal probability distributions. Binomial, Poisson and Normal distributions, properties and inter relationships. Fitting of distributors.

Unit-II

Census versus sample enumeration. Methods and types of sampling, sampling error, small and large sample, concept of an estimator and its sampling distribution; properties of a good estimator, concepts of point and interval estimation, OLS and ML estimators of regression parameters.

Unit-III

Elements of statistical Inference: Parameter and estimators; concepts of sampling distribution of a statistic, standard error, hypothesis testing, tests of significance, Type I and Type II errors, level of significance, Power of a test, z, t, chi-square and F tests.

Unit-IV

Correlation and regression: simple correlation, Pearson, spearman's correlation coefficients, multiple and partial correlation analysis, specification of a simple linear regression model, least square estimation of linear regression coefficients, interpretation of correlation and regression coefficients and their properties.

Note:

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(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

- Gupta S.C. "Fundamentals of Statistics" S. Chand & Sons New Delhi (1993)
- Spiegel, Murry R "Theory and problems of Statistics" (Schaum's outline series, McGraw Hill) (1992)
- Karmal P.H. and Polasek M. "Applied Statistics for Economists (4th edition), Pitman, Australia.

MA (Economics)
Semester-II
16ECO22SO1 – Gender of Economics (Soft Open Elective)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Defining Gender; Debate on Women and Development (1970s and 1980s)
The origin of gender development theory – women in development (WID), Women and Development (WAD) and Gender and Development (GAD); Critique of WID; Gender in Economics Development.

Unit-II

Gender and Agrarian Structure

Gender – Segregated role and responsibilities in agriculture sector; Gender – Segregated agriculture labour - market; new farm technology and its gendered implications with special reference to India displacement of labour

Unit-III

Gender and Industrial Structure

Formal and informal manufacturing – Orientation of industrial production and generation of employment; Gender differentiated impact of economic liberalization and trade oriented growth

Unit-IV

Gender and Economic Policy

Poverty, Unemployment and Development; Feminization of urban labour market-concepts, debate and evidence from India; Committee on Status of Women in India; National Commission on Self Employed Woman and Women in the Informal Sector.

Note:

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(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)).

Reading List:-

- Aggarwal Bina, Patriarchy and modernizing State: An introduction in aggarwal Bina (ed.) Structure of Patriarchy, Kali for women, New Delhi, 1988
- Banks, Olive, Faces of Feminism : A Study of Feminism as a Social Movement, St. Martin's Press, New York, 1981
- Bhasin and Khan, Some Questions on Feminism, Kali of Women, New Delhi, 1986.
- Caplan, pat (ed.) The Cultural Construction of Sexuality, Rout ledge, New York, 1987.
- Desai Neera and Krishnaraj, Maithrehi (ed.), Women and Society in India, Ajamta Publication, New Delhi, 1987.

- Eisentein, Zillah, Capitalist Patriarchy and the Case for Socialist Feminism, Monthly Review Press, New York, 1979.
- Ghadially, Rehane, Women in Indian Society, Sage Publications, New Delhi, 1989.
- Goel, Aruna Organization and Structure of Women Development and Empowerment, Deep & Deep, Delhi, 2004.
- Jayawardane, Kumari Feminism and Nationalism in the Third World, The Institute of Social Studies, The Hague, Netherlands, 1987.
- Julia Cleves Mosse, Half the World, Half A Chance : An Introduction to Gender Development, What is Gender ? Pp 1-8, Oxfam, UK, 1993.
- Krishnaraj, Maithreyi, Chanana Karuna, Gender and Household Domain (Social and Cultural Dimensions), Sage Publication, New Delhi, 1989.
- Krishnaraj, Maithreyi (ed.) Feminist Concepts : Part 1, 2 and 3, Contributions to Women's Studies Series-7, Research Centre for Women's Studies, SNDT Women's University, Bombay, 1990.
- Lerner, Gerda The Creation of Patriarchy, Oxford University Press, New Delhi, 1986.
- Mies, Maria, Indian Women and Patriarchy, Concept Publishing Company, New Delhi, 1980.
- Oakley, Ann and Mitchell, Juliet (ed.), Who's Afraid of Feminism Seeing Through the Backlash, London, Penguin, 1998.
- Rajput Pam & Kaur, Manvinder, "Women's Studies in Higher Education in India: some Reflections", Samyukta, Vol. III, No. 1, January 2003.
- Ruth, Sheila, Issues in feminism : An Introduction to Women's Studies, Mayfield Publishing Company, California, 1990.
- Shulamith, Firestone, The Dialectic of Sex, N. Y., Bantam Books, 1971.
- Ann Thompson and Helen Wilcox, Teaching Women : Feminism an English Studies (Manchester : Manchester University Press 1989).
- Helen Roberts, Doing Feminist Research, New York, Routledge, 1981.
- Hester Eisenstein : Contemporary Feminist Thought, London : Unwin ECNbacks, 1984.
- J.M. Everett, Women and social Change in India, New Delhi : Heritage Publishers, 1985.
- Jo Freeman, The Politics of Women's Liberation (A Case Study of an emerging social movement and its relations), New York, Long Man Inc., 1975.
- Kumari Jayawardana , Feminism and Nationalism in the Third World, New Delhi, Kali for women, 1986.
- Valentine Moghadam, The Feminization of Poverty ? Notes on a Concept and Trends, 1996.
- Iftikhar Ahmed, "Technology and Feminization of Work", Economic and Political Weekly, Vol. 29, No. 18, April 30, 1994.
- Naila Kabeer, Reversed Realities : Gender Hierarchies in Development Thought, Kali for Women, 1994, pp 1-39.
- Govt. of India, Towards Equality : Committee on the Status of Women in Indian New Delhi, 1975
- Govt. of India, National Commission on Self – Employed Women and Women in the Informal Sector, 1994.
- E. Boserup, "Introduction" in E. Boserup women's Role in Economic Development, 1970.

M.A. Economics
Semester-II
16ECO22SO2 -Managerial Economics (Soft Open Elective)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Meaning and nature of Managerial Economics; How does economics contribute to Managerial functions, Business decisions and Economic analysis, the scope of Managerial Economics: Application of Micro Economics to operational issues, Applications of Macro Economics to Business environment, The gap between theory and practice and the Role of Managerial Economics.

Unit-II

Analysis of Market Demand: Meaning of Market Demand, Types of Demand, Determinants of market Demand, Demand Elasticities: importance of the elasticity concept, Price elasticity of demand, measuring price elasticity from a Demand function, Determinants of price elasticity of Demand, Price elasticity and total revenue, Price elasticity and marginal revenue, cross-elasticity of demand, Income-Elasticity of Demand, Elasticity of Price Expectations, Promotional elasticity of sales.

Unit-III

Demand forecasting: why demand forecasting, Techniques of demand forecasting survey methods: complete enumeration, sample survey and end-use methods, opinion poll methods: Expert-opinion method, Delphi method and market studies and experiments, statistical methods: Trend projections methods based on time series data, Econometric Methods.

Unit-IV

Cost and Break-even Analysis - Some Accounting and Analytical cost concepts; Economies and diseconomies of scale; Break-even Analysis: linear and non-linear cost and Revenue functions; Contribution Analysis, Profit Volume Ratio, Margin of Safety.

Note:

- (A) Nine questions would be set in all.
- (B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
- (C) There would be two questions (16 marks each) from each of four units.
- (D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

- Haynes and Benry, Managerial Economics
- Baumol, Economic Theory and Operations Analysis
- Koutsoyiannis, Modern Micro Economics
- J. Dean, Managerial Economics
- Mote, Paul and Gupta, Managerial Economics
- Biarman & Smith, The Capital Budgeting Decisions.
- Varsghney and Maheswari, Managerial Economics

Semester-III
16ECO23C1 -Indian Economy-I (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Features of Indian economy; Nature and Characteristics of Indian economy; Planning; objectives and strategies; failures and achievements of plans.

Basic economic indicators-National income, performance of different sectors. Trends in prices and money supply.

Unit-II

Institutional structure: Land-reforms in India; Agricultural marketing and warehousing; Issues in food security - policies for sustainable agriculture; Agricultural finance policy; Agricultural price policy.

Unit-III

Malthusian theory of population, optimum theory of population, theory of demographic transition, population as 'Limits to Growth' and as 'Ultimate Source'

Concepts of Demography- Vital rates, life tables, composition and uses.

Measurement of fertility - Total fertility rate, gross and net reproduction rate - Age pyramids, population projection stable, stationary and quasi-stationary population; Characteristics of Indian population through recent census.

Unit-IV

Financial Sector: Monetary policy of RBI; Money and Capital markets; Growth and problem; Role of commercial banks in India; Banking sector reforms since 1991

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

- Bardhan. P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi. .
- Brahmanada, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
- Datta, R. and KP.M. Sundhram (2003), Indian Economy. S. Chand & Company Ltd. New Delhi.
- Government of India, Economic Survey, (AnnuaJ), Ministry of Finance, New Delhi.
- Mishra, S.K and V.K Puii Indian Economy- 151 Development Experience, Himalaya Publishing House, Mumbai, Latest Edition.
- Rudra Ashok, Indian Plan Models.
- Todaro, P. Development Planning: Models and Methods.
- United Nations, Guidelines for Project Evaluation.

Semester-III
16ECO23C2 -International Trade and Finance-I (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

The pure theory of international trade - Theories of absolute advantage, comparative advantage and opportunity costs, modern theory of international trade; Theorem of factor price equalization; Empirical testing of the theory of absolute cost and comparative cost-Heckscher-Ohlin theory of trade. Kravis and Linder theory of trade Role of dynamic factors, i.e. change in tastes, technology and factor endowments in explaining the emergence of trade;

Unit-II

The Rybczynski theorem-concept and policy implications of immiserizing growth; Causes of emergency and measurement of intra-industry trade and its impact on developing economies. Measurement of gains from trade and their distribution; Concepts of terms of trade, their uses and limitations for less developed countries; Trade as an engine of economic growth; Welfare implications - empirical evidence and policy issues;

Unit-III

The Theory of interventions (Tariffs, Quotas and non-tariff barriers); Economic effects of tariffs and quotas on national income, output, employment, terms of trade, income distribution and Balance of payments on trading partners both in partial and general equilibrium analysis. The political economy of non-tariff barriers and their implications; Trade under imperfectly competitive market.

Unit-IV

Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments; The process of adjustment under system of gold standard, fixed exchange rates and flexible exchange rates; Expenditure-reducing and expenditure-switching policies and direct controls for adjustment; Policies for achieving internal and external equilibrium simultaneously under alternative exchange rate regimes; a critical review of the Absorption and monetary approaches to the theory of balance payment adjustment;

Note:

- (A) Nine questions would be set in all.
- (B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
- (C) There would be two questions (16 marks each) from each of four units.
- (D) Candidates would be required to attend five questions (one compulsory and selecting one

from each unit))

Reading List:

- Bhagwani, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University press, Massachusetts.
- Carbouth, M. (1999), International Economics, International Thompson Publishing, New York.
- Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
- Dana, M.S. (2000), International Economics: Study Guide and Work Book (5th Edition), Rutledge Publishers, London.
- Dunn, R.M. and J.H. Mutt (2000), International Economics, Rutledge Publishers, London.
- Kenen, P.B. (1994), The international Economy, Cambridge University Press, London.
- Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.
- King, P.G. (1995), International Economics and International Economic Policy: A Reader, McGraw Hill International, Singapore.
- Krufman, P.R. and M. Obstfeld (1994), International Economic: Theory and Policy, Glenview, Foresman.
- Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J. New York.
- Soderston, BO (1991), International Economics, The Macmillan Press Ltd., London

**M.A. Final
Semester-III
16ECO23D1 -Agricultural Economics-I (Discipline Specific Course)**

**Max. Marks: 100
Time: 3 Hrs.**

**Written Exam:80
Internal Assessment: 20**

Unit-I

Agricultural Economics and Economic Development: Definition of agricultural Economics, its scope and nature; Regional disparities in Indian agriculture; Difference between agriculture and Industry; Need for a separate study of Agricultural Economics. Agriculture and Economic Development: Role of agriculture in Economic Development; Contribution of industry to the development of agriculture; Interdependence of agriculture and industry.

Unit-II

Approaches to Agriculture Development: Schultz, Mellor, Boserup, Lewis and Ranis-Fie.

Unit-III

Economics of Agriculture Production: The Production Function; Factor-Product Relationship; Factor-Factor Relationship; Product- Product Relationship. Equilibrium of the capitalist form, peasant family farm and share tenant farm.

Unit-IV

Analysis for Farm Management: The Production Function Approach; Farm-budgeting Approach. Measures of Farm Efficiency; Supply response in agriculture; Size of the farm and Productivity Debate.

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)).

Reading List:

- South-worth, H.M. and B.F. Johnston (ed.) Agricultural Development and Economic Growth (Cornell University Press, London, 1974).
- Heady, E.O. Economics of Agricultural Production and Resources Use (Prentice Hall India Ltd. New Delhi - 1964).
- Schult, T.Z. Transforming Traditional Agriculture (Yale University Press, 1964).
- Metacalf D. The Economics of Agriculture.
- Basu, K. Agrarian Structure and Economic Under Development (Harwood Academic, London 1980).
- Sadhu, AN. and A Singh, Agricultural Problems in India (Himalaya Publishing House, Bombay).
- Mellor, J. W. The Economics of Agricultural Development (Vora and Co. Bombay, 1966).
- Donner, Peter: Land Reforms and Economic Development.
- Kahlon, AS. and Tyagi, D.S. Agricultural Price Policy in India (Allied Pub. New Delhi, 1983).

- Patnaik, Utsa (ed) Agrarian Relations and Accumulation. The mode of production in India.
- Kaur, Rajbans Agricultural Price Policy in Economic Development.
- The Indian Society of Agricultural Economics, Agricultural Development in Developing Countries in Asia and south East Asia since World War II.
- Ellis, Frank Peasant Economics (Cambridge University Press 1963).
- Bhalla G.S. and Y.K. Alagh Performance of Indian Agriculture a district-wise Study.
- Rao, C.H.H. Technological change and Distribution of gains in Indian Agriculture.
- Lehman, Davir (ed) Agrarian Reform and Agrarian reformism in India.
- Ghatak, S. and Ken Ingersent Agriculture and Economic Development.
- Bilgrami, SAR An Introduction to Agricultural Economics (Himalaya Pub. House, Bombay).
- Rudra Ashok Indian Agricultural Economics: Myth and Realities (Allied Pub. New Delhi 1982).
- Soni, RN. Leading Issues in Agricultural Economics (Sohan Lal Nagin Chand Co. Jalandhar, 2006).
- Khusro, AM. Reading in agricultural Development.
- Vandana Shiva The Violence of Green Development.
- Frankel, Francis, R India's Green Revolution, Economic Gain and Political Costs (OUP Bombay 1971).
- Dantwala, M.L. (ed.). Indian Agricultural Development Since Independence.
- Hayami, Y and Rattan, V.W. Agricultural Development: An International Perspective.
- ICSSR Alternative in Agricultural Development.
- Ellis, F. Agricultural Policies in Developing Countries.
- Lekhi R.K. & Singh Joginder, Agricultural Economics, Kalyani Publishers, New Delhi.
- Sankhayan P.L., Introduction to the Economics of Agricultural Production, Prentice Hall of India Private Limited, New Delhi.
- Johl S.S. & Kapur T.R, Fundamentals of Farm Business Management, Kalyani Publishers, Ludhiana. .
- Reddy S. Subha, Raghu Ram P. Sastry T.V. Neelakanta & Devi I Bhavani, Agricultural Economics, Oxford & IBH Publishing Co. Pvt. Ltd., New Delhi.
- Acharya, S.S. & Agarwal N.L., Agricultural Prices - analysis and policy, Oxford & IBH Publishing Co. Pvt. Ltd., New Delhi.

M.A. Final
Semester-III
16ECO23D2 -Mathematical Economics-I (Discipline Specific Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Cardinal and ordinal utility maximization: Slutsky equation, compensated demand function, income, substitution, and price effects; Concept of elasticities; Consumer services.

Unit-II

Separable and additive utility functions; homogeneous and homothetic utility functions; Indirect utility functions; transcendental logarithmic utility functions; duality theorem;

Unit-III

Theory of revealed preference and index numbers; Linear expenditure systems; Treatment of demand for durable goods; Empirical demand functions; Consumer behaviour under risk and uncertainty.

Unit-IV

Production function - homogeneous and non-homogeneous; Laws return & return to scale; Properties of Cobb-Douglas production function; CES/VES and Translog (TL) production;

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

- Allen, R.G.D. (1976), Mathematical Economics, Macmillan, London.
- Arrow, K.J. and M. Intriligator (Eds.) (1982), Handbook of Mathematical Economics, Volumes I, II and III, North Holland, Amsterdam.
- Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- Chung, J.W. (1993), Utility and Production: Theory and Applications Basil Blackwell, London.
- Ferguson, C.E. (1976), Neo-Classical Theory of Production and Distribution.

M.A. Final
Semester-III
16ECO23D3 -Econometrics-I (Discipline Specific Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Nature and meaning of econometrics; Difference between mathematical economics, statistics and econometrics; Goals of econometrics; classical linear regression model (Two variable) Sources of disturbance terms, assumption and their significance, least square estimators and their properties; Gauss markov's theorem.

Unit-II

General linear regression model: Definition, assumptions, least - squares estimation, Gauss markov's theorem; testing significance of regression coefficients, concepts of R² and adjusted R²

Unit-III

Problems of multicollinearity, autocorrelation and heteroscedasticity: Nature, consequences, test and remedies (proofs not required)

Unit-IV

Simple Applications of Least Square: Estimation of consumption function, Cobb-Douglas and CES production functions, Estimation of semi-log and double log function; simple and compound rates of growth.

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)).

Reading List:

- Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.
- Koutsoyiannis, A. (1997), Theory of Econometrics (2nd Edition), The Macmillan Press Ltd., London.
- Johnston, J. (1991), Econometric Methods, McGraw Hill Book Company, London.
- Maddala, G.S. (1993), Econometrics Methods and Applications, (2 Vol.), Alder shot, U.K.
- Krishna K.L. (1997), Econometrics Application in India, Oxford University Press, New Delhi.
- Kmenta, J. (1997), Elements of Econometrics, University of Michigan Press, New York.
- Intrilligator, M.D. (1978), Econometrics Techniques and Applications, Prentice Hall, New Jersey.

- Pindyck, R.S. and D.L. Rubinfeld (1976), *Econometric Models and Economic Forecasts*, McGraw Hill, Tokyo.
- Frances, P. H. (1998), *Time Series Models/or Business and Economic Forecasting*, Cambridge University Press, Cambridge.
- Harvey, A.C. (1981), *Econometric Analysis o/Time Series*, Phillip Allen, London.
- Madnani, G.M.K. (1999), *Introduction o/Econometrics*.
- Intrilligator, M.J. and Hasio Badkin (1996), *Econometric Models, Techniques and Applications*, Prentice Hall.

M.A. Final
Semester-III
16ECO23D4 -Financial Institutions and Markets-I (Discipline Specific Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Nature and Role of Financial System and Structure of Interest Rates - Money and finance-Money and near-money-Financial intermediation and financial intermediaries - The structure of the financial development.

Unit-II

Equilibrium in Financial Markets - Financial System and Economic Development Criteria to evaluate assets: Risk and financial assets, types of risk, return on assets, Risk - Return trade off - Valuation of securities.

Unit-III

Theories of interest rate determination - Level of interest rates - Long period and Short period rates Term Structure of Interest rates - Theories of interest rates structure - Expectational theory - Segmentation theory; Administered interest rates - Appropriate interest rate policy.

Unit-IV

Banks, Monetary Policy and Non-Bank Financial Interest diaries: Functions of Central Bank - The aims and objectives of the monetary policy in developed and developing countries.

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)).

Reading List:

- 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, Market 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.

- Karker, 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 Systems, Tata McGraw Hill, New Delhi.
- Machiraju, M.R. (1999), Indian Financial System, Vikash Publishing House, New Delhi.
- Ohlson, J.A. (1987), The Theory of Financial Markets and Institutions, 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-Cilffs, New Jersey.

M.A. Final
Semester-III
16ECO23D5 -Public Economics – I (Discipline Specific Course)

Max. Marks: 100

Time: 3 Hrs.

Written Exam:80

Internal Assessment: 20

Unit-I

Economic rationale of government, fiscal functions; market failures: imperfections, decreasing costs, externalities and public goods; concepts of private goods, pure public goods, mixed goods and merit goods; theory of public goods; free Rider's problem, the optimal provision of public goods, contributions of Samuelson and Musgrave. Lindhal equilibrium; public choice and fiscal decision making, voting systems, majority voting.

Unit-II

Budgeting: various concepts, reforms in expenditure budgeting, zero based budgeting and performance budgeting. Budgets of the Union Government in India, budget making process in India; public expenditure in India: trends and issues.

Unit-III

Public Expenditure: structure and growth of public expenditure; Wagner's hypothesis, Peacock-Wiseman hypothesis; economic effects of public expenditure; criteria for public investment, social cost-benefits analysis: valuation of benefits and costs, discount rate.

Unit-IV

Theory of Taxation: Various approaches to taxation, neutrality, equity, ability to pay, benefit principle, revenue maximization, income maximization; analysis of incidence of taxes, elasticity, buoyancy and taxable, capacity, efficient tax design: optional taxation, effects of taxation on work effort, savings, investment and growth; classification of taxes: direct and indirect taxes, progressive, proportionate and regressive taxes, Advalorem and specific taxes; tax systems in India; structure, composition and various economic issues.

Note: (A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

- Masgrave R.A and Masgrave P.B., Public Economics in Theory and Practice, McGraw Hill.
- Stiglitz, J.E., Economics of Public Sector, J.W. Norton & Company.
- Singh, S.K., Public Finance in Theory and Practice, S. Chand & Co.
- Government of India, Ministry of Finance: Economics Survey (of various years).

- Raja J. Chaliah, Towards Sustainable Growth, Essays in Fiscal and Financial Sector Reforms in India,
 - o Oxford University Press, Delhi, 1996
- Deena Khatkhate (ed.), Money and Finance: Issue, Institutions, Policy, Sameeksha Trust, Orient Longman, 1998.
- Kunal Sen & Rajendra R. Vidya (ed.), Process of Financial Liberalization in India, Oxford University
 - o Press, 1997.
- Mundel Sudipto (ed.) Public Finance: Policy Issue of India.
- Brown C.V. and Jackson P.M. (1990), Public Sector Economic, Basil Balackwell, Oxford.
- M. Govindia Rao and Tapan Sen (1998), Financial Federalism in India.
- Atkinson A.B. and Stightz, J.E. (1980), Lectures on Public Finance, Tata Mcgraw Hill
- Auerbach, A.J. and M. Feldstern (ed.) (1985), Handbook of Public Economics, Vol-I, North Holland,
 - o Amsterdam.
- Raghavendra Jha (1999), Modern Public Economics, Rotledge, London.
- Srivaslava D.K. (ed.) (2000), Fiscal Federalism in India, Har-Anand Publication Ltd., New Delhi.
- Bhargava P.K. (1991), India's Fiscal Crisis, Ashish Publishing House, New Delhi.
- Govt. of India, Ministry of Finance (1988), Sarkaria Comission Report on Centre-State Finance Relations.

Semester-III
16ECO23D6 -Urban Economics-I (Discipline Specific Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

The concept and definition of *urban* and urbanisation.
Analytical and historical perspective of the origin and evolution of urban settlements.

Unit-II

Analytical and historical perspective of the patterns of urbanisation.
Urban transition and the components of urban growth.

Unit-III

Economic development and urbanisation: The role of urbanisation in economic development ; Role of economic development in redistribution of population.

Unit-IV

Rural-urban relationship: theory of urban bias, terms of trade and resource flow; the over-urbanisation debate.

Note: (A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)

Reading list:

- O'Sullivan, A (2003) *Urban Economics* (3rdEdn.), IRWIN, London. (Chapters 1-4)
- HABITAT, 1996, *An Urbanizing World- Global Report on Human Settlements 1996*, Oxford University Press: New York
- Richardson, H.W (1988) *New Urban Economics*, Dryden Press, Hinsdale
- Balchin, Paul N, Issac, David and Chen, Jean (2000) *Urban Economics: a global perspective*, Palgrave, New York.
- United Nations, Department of Economic and Social Affairs, Population Division (2015). *World Urbanization Prospects: The 2014 Revision*, United Nations New York, 2015.
- Ratnoo, H.S. (2016) *Migration of Labour in India: The Squatter Settlements of Delhi* routledge: Abingdon, Oxford.

Note: A more comprehensive reading list will be provided during the course.

Semester-III

16ECO23SO1 Haryana Economy (Soft Open Elective)

Max. Marks: 100

Time: 3 Hrs.

Written Exam:80

Internal Assessment: 20

Unit-I

Regional Economics: Concept, Scope and Framework; Regional Economic Problems; Different Approaches to Regional Economic Analysis; Role of Transport Costs in Locational Decisions; Weber and Isard's theories, Agglomeration Economies and Diseconomies

Unit-II

Economic Structure of Haryana Economy; Agriculture in Haryana, Green Revolution Strategy, Growth and Productivity Levels; Irrigation strategy & levels, Agricultural Diversification, Rural Credit and Rural Indebtedness, Agricultural Marketing, Alternative Sustainable Agricultural Development Approaches; W.T.O. and Haryana Agriculture

Unit-III

Industry in Haryana: Pattern, Performance, Constraints and Challenges; Small Scale Industries: Role, Problems and future prospects; State and Industrial Development.
State Finances: Sources of Revenue and Expenditure Pattern, Budgetary Deficits/Surplus, Financial Health of the State.

Unit-IV

Infrastructure: Power Sector: Organisational Structure, Performance, Haryana Electricity Regulatory Commission, Pricing Policies & Finances; Rural Electrification, Transport Sector, Urban Infrastructure, Haryana Urban Development Authority.

Note: (A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)

Reading List:

- Harry W. Richardson: Regional Economics, Weidenfeld and Nicolson, London.
- Edgar M. Hoover: An Introduction to Regional Economics, Alfred A. Knopf, New York.
- Harry W. Richardson: Elements of regional economics Penguin.
- D.R. Choudhary (2007), Haryana At Cross Roads: Problems and Prospects National Book Trust, India, New Delhi.
- S.P. Gupta, Three Decades of Haryana Economy, S P Publications, 144, Shivalik Enclave (NAC) Manimajra – 160101
- Ministry of Finance; Government of Haryana: Haryana Statistical Abstract (various issues)
- Ministry of Finance; Government of Haryana: Economic Survey (various Issues)

- Planning Commission, Govt. of India (2009): Haryana Development Report, Govt. of India, New Delhi.
- Various research papers and research studies.

Semester- IV

16ECO24C1 Indian Economy-II (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit -I

Agriculture: Role and features of Indian agriculture; Technological change in agriculture; Trends in agricultural productions and productivity; WTO and Indian agriculture.

Poverty in India - Absolute and relative analysis of poverty.

Unit-II

Industry: Growth and pattern of industrialization; New industrial policy and liberalisation - impact on Indian economy; Public Sector enterprises - trends and performance; Small and cottage industries; issues of privatization.

Unemployment and Migration in India.

Unit-III

External sector: Structure and direction of foreign trade; Balance of payments; Issues in export-import policy and FEMA Exchange rate policy; Foreign capital and MNCs in India.

Unit-IV

Environment as necessity-amenity and public goods; causes of environmental and ecosystem degeneration-policies for controlling pollution-economic and persuasive; their relative effectiveness in LDCs; Relation between population, poverty and environment degradation-micro-planning for environment and eco-preservation-water sheds, joint forest management and self-help groups.

Role of State in environmental preservation -f Review of environmental legislation in India.

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)).

Reading List:

- **Sen, R.K. and B. Chatterjee (2001), Indian Economy: Agenda/or 21st Century:**
- **Dhar, P.K., Indian Economy - Its growing dimensions, Kalyani Publishers, New Delhi (Latest Edition) Mishra, S.K. and V.K. Puri Indian Economy - 1st Development Experience, Himalaya Publishing House, Mumbai, Latest Edition.**
- **Economic Surveys, Governrnnet of India, various issues.**
- **Reserve Bank ofIndia, Report on Currency and Finance (Annual).**

Semester-IV
16ECO24C2 International Trade and Finance-II (Core Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Foreign trade multiplier with and without foreign repercussions and determination of national income and output; Relative merits and demerits of fixed and flexible exchange rate in the context of growth and development in developing countries. Forms of economic cooperation; Static and Dynamic effects of a custom union and free trade areas.

Unit-II

International Monetary System and Trade Policies in India: Multilateralism and WTO; Rise and falloff gold standard and Bretton-Wood system; Need, adequacy and determinants of international reserves; Conditionality clause of IMP; Emerging International Monetary System with special reference to Post Maastricht developments and developing countries; Reforms of the International Monetary System, Theory of regionalism at global level - collapse of Brettonwood system. Optimum currency Areas - Theory and impact in the developed and developing countries.

Unit-III

Indian and developing countries; Functions of GATT/WTO (TRIPS; TRIMS); Recent changes in the direction and composition of trade and their implication; Rationale and impact of trade reforms since 1991 on balance of payments, employment and growth.

Unit-IV

Problems of India's International debt; Working and regulations of MN9 in India, Instrument of export promotion and recent import and export policies and agenda for future.

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

- Bhagwani, J. (Ed~) (1981), International Trade, Selected Readings, Cambridge University press, Massachusetts.

- Carbouth, M. (1999), International Economics, International Thompson Publishing, New York.
Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
- Dana, M.S. (2000), International Economics: Study Guide and Work Book (5/1 Edition), Rutledge Publishers, London.
- Dunn, R.M. and I.H. Mutt (2000), International Economics, Rutledge Publishers, London.
- Kenen, P.B. (1994), The International Economy, Cambridge University Press, London.

Semester-IV

16ECO24DA1 Agricultural Economics-II (Discipline Specific Course)

Max. Marks: 100

Time: 3 Hrs.

Written Exam:80

Internal Assessment: 20

Unit-I

Land Reforms in India: Agricultural Development and Tenurial conditions: Land Reforms - The Theoretical Issues (Meaning, Important changes caused by Land Reform and Objectives of Land Reforms); Land Reforms; Ceiling on Land Holdings; Implementation of Land Reforms in India. Strategy for Development of Indian Agriculture; The Green Revolution; Factors responsible for Green Revolution; Economics Benefits of Green Revolution; Measures for making Green Revolution all pervasive; Regional disparities created by Green Revolution; Inter-farm disparity in Income; Green Revolution and Employment. Trends in Migration and Labour markets; Minimum Wages Act.

Unit-II

Terms of Trade between Agriculture and Industry: Meaning; Impact of change in terms of trade in favour of and against agriculture; changes in terms of trade between agriculture and industry during the course of economic development; Terms of trade between agriculture and industry in India since Independence; Agricultural Marketing: Need for an efficient system of agricultural marketing; Efficiency of agricultural Marketing system in India; Measures to improve the efficiency of agricultural marketing in India. Cooperative movement in India - organization structure and development of different types of cooperatives in India.

Unit-III

Agricultural Credit: Importance of agricultural credit; Sources (formal and informal), problems and Government policies since Independence. Capital formation in the rural sector - savings, assets and credits. Issues in Agriculture price policy: objectives of Agricultural Price Policy; Main elements of Agricultural Price Policy; Agricultural Price Policy in India: Its evolution; objectives of Price policy in India; Important constitution of Agriculture Price Policy in India; Critical Evaluation of India's Agriculture Price Policy; Need for Revision of Agricultural Price Policy in India.

Unit-IV

The New Economic Policy and Indian Agriculture: Macro Economic Stabilization measures; structural Adjustments in the Agricultural Sector. World Trade Organization and Indian Agriculture; Model of

Production Debate: Private V /s Public investment in Agriculture; Trends in public and private investment in Indian Agriculture.

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List: As suggested in Semester 3rd.

Semester-IV
16ECO24D2 Mathematical Economics-II (Discipline Specific Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Constrained optimization of a producer; Generalization of n variable case; Input demand function; Adding up theorem; Technical progress through production function; Analysis of joint profit maximization and multiproduct firm; Production possibility curve; Empirical uses of production function analysis.

Unit-II

Idea of self dual functional form; derivation of short run -long run cost function; Cobb-Douglas (CD) and Translog (TL) cost functions.

Unit-III

Price determination in perfect competition, monopoly, monopolistic competition, duopoly, oligopoly; Pricing of factors of production; Bilateral monopoly; Single market equilibrium - Marshallian and Walrasian equilibrium conditions; Lagged market equilibrium: Multi-market equilibrium system of Walras;

Unit-IV

Classical and Keynes' macro system; Static and dynamic multiplier; Determinants of investment; Accelerator; trade cycle model of Samuelson and Hicks; harrod problem; Neoclassical model of growth; Solow and Meade growth models with technical progress; Optimal growth; and golden rule of accumulation.

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)).

Suggested Reading

- Allen, R.G.D. (1976), *Mathematical Economics*, Macmillan, London.
- Arrow, K.J. and M. Intrilligator (Eds.) (1982), *Handbook of Mathematical Economics*, Volumes I, II and III, North Holland, Amsterdam.
- Henderson, J.M. and R.E. Quandt (1980), *Microeconomic Theory: A Mathematical Approach*, McGraw Hill, New Delhi.
- Chung, J.W. (1993), *Utility and Production: Theory and Applications* Basil Blackwell, London.
- Ferguson, C.E. (1976), *Neo-Classical Theory of Production and Distribution*.

Semester-IV

16ECO24D3 Econometrics –II (Discipline Specific Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Dynamic Econometric Models: Autoregressive and distributed lag models - Koyck Model, Adaptive expectation and Partial Adjustment approaches for rationalization of Koyck models, Estimation of Autoregressive models, Granger causality and cointegration.

Unit-II

Dummy variable Regression Models: The Nature of Dummy variable, caution in the use of Dummy variables, ANOVA MODELS with two qualitative variables, ANCOVA MODELS, The use of Dummy variables in seasonal analysis and Interaction Effects.

Unit-III

Simultaneous equations model: The simultaneous equation bias and inconsistency of OLS estimators; The identification problem; Rules of identification - order and rank conditions (statement only), Methods of estimating simultaneous equation system: Indirect Least squares (ILS), 2SLS (Two state least squares), Least variance ratio method, Sure (seemingly unrelated regression method). Estimation of Translog Production and Translog cost function.

Unit-IV

Time series Econometrics: Key concepts - stochastic process; stationarity and non stationarity process, purely random process, Random walk models co-integration, Integrated variables, Deterministic and stochastic trends and unit root.

Techniques of forecasting - ARMA, VARIMA Models, Box-Jenkins methodology.

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)).

Reading List:

- Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.
- Koutsoyiannis, A. (1997), Theory of Econometrics (2nd Edition), The Macmillan Press Ltd., London.
- Johnston, J. (1991), Econometric Methods, McGraw Hill Book Company, London.
- Maddala, G.S. (1993), Econometrics Methods and Applications, (2 Vol.), Alder shot, U.K.

- Krishna K.L. (1997), *Econometrics Application in India*, Oxford University Press, New Delhi.
- Kmenta, J. (1997), *Elements of Econometrics*, University of Michigan Press, New York.
- Intrilligator, M.D. (1978), *Econometrics Techniques and Applications*, Prentice Hall, New Jersey.
- Pindyck, R.S. and D.L. Rubinfeld (1976), *Econometric Models and Economic Forecasts*, McGraw Hill, Tokyo.
- Frances, P. H. (1998), *Time Series Models for Business and Economic Forecasting*, Cambridge University Press, Cambridge.

Semester-IV
16ECO24D4 Financial Institutions and Markets-II (Discipline Specific Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Proliferation of banking and non-bank financial intermediaries - Effectiveness of monetary Policy - Credit creation and its control; Profitability and efficiency of banks.

Commercial banks and Co-operative banks.

Unit-II

Development banks- Role and functions; Investment and merchant banking; Financial sector reforms in India - Definition and types of non-bank financial institutions: Their growth and impact on India's economic development, Measures taken to control their operations.

Unit-III

Role of money market and capital market: Call money market, Treasury bill market, Commercial bill market including commercial ECN and certificate of deposits, Discount market - Government securities market - Market for derivation: future and options, and other derivatives: types, uses and pricing of derivation - Primary and secondary market for securities.

Unit-IV

SEBI: its impact on the working of capital market in India; IRDA and its role in financial markets - Theory of optimum currency areas - Euro-dollar and Euro-Currency markets - Their development role at international level.

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)).

Reading List:

- 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, Market 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.
- Karker, 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 Systems, Tata McGraw Hill, New Delhi.
- Machiraju, M.R. (1999), Indian Financial System, Vikash Publishing House, New Delhi.
- Ohlson, J.A. (1987), The Theory of Financial Markets and Institutions, 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-Cilffs, New Jersey.
- Harvey, A.C. (1981), Econometric Analysis of Time Series, Phillip Allen, London.
- Madnani, G.M.K. (1999), Introduction of Econometrics.
- Intrilligator, M.J. and Hasio Badkin (1996), Econometric Models, Techniques and Applications, Prentice Hall.

Semester-IV
16ECO24D5 Public Economics-II (Discipline Specific Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Fiscal Federalism: Principles of multi-unit finance; principles of grant design; Indian fiscal federalism, vertical and horizontal imbalances, assignment of functions and sources of revenue; constitutional provisions; Finance . Commissions and Planning Commission.

Unit-II

Centre-State financial relations in India, problems of State's resources and indebtedness; transfer of resources from Union to States and, States to Local Bodies. Public Finance - Trends in revenue and expenditures of the Central and State Governments.

Unit-III

Fiscal Policy: Instruments and transmission mechanisms; fiscal policy for stabilization-automatic vs. discretionary stabilization; various concepts of budgetary deficits; fiscal deficit in India: extend, trend and, implication.

Unit-IV

Public debts: India's public debt since 1951-growth, composition, ownership pattern and debt management.

Fiscal reforms in India.

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

- Masgrave R.A and Masgrave P.B., Public Economics in Theory and Practice, McGraw Hill.
- Stiglitz, J.E., Economics of Public Sector, J.W. Norton & Company.
- Smgh, S.K., Public Finance in Theory and Practice, S. Chand & Co.
- Government of India, Ministry of Finance: Economics Survey (of various years).
- Raja J. Chaliah, Towards Sustainable Growth, Essays in Fiscal and Financial Sector Reforms in India, Oxford University Press, Delhi, 1996
- Deena Khatkhate (ed.), Money and Finance: Issue, Institutions, Policy, Sameeksha Trust, Orient Longman, 1998. .
- Kunal Sen & Rajendra R. Vidya (ed.), Process of Financial Liberalization in India, Oxford University , Press, 1997.
- Mundel Sudipto (ed.) Public Finance: Policy Issue of India.
- Brown C.V. and Jackson P.M. (1990), Public Sector Economic, Basil Blackwell, Oxford.
- M. Govindia Rao and Tapan Sen (1998), Financial Federalism in India.

- Atkinson A.B. and Stiglitz, J.E. (1980), Lectures on Public Finance, Tata Mcgraw Hill.
- Auerbach, AJ. and M. Feldstern (ed.) (1985), Handbook of Public Economics, Vol-I, North Holland, Amsterdam.
- Raghavendra Jha (1999), Modern Public Economics, Rotledge, London.
- Srivastava D.K. (ed.) (2000), Fiscal Federalism in India, Har-Anand Publication Ltd., New Delhi.
- Bhargava P.K. (1991), India's Fiscal Crisis, Ashish Publishing House, New Delhi.
- Govt. of India, Ministry of Finance (1988), Sarkaria Commission Report on Centre-State Finance Relations.

Semester-IV

16ECO24D6: Urban Economics-II (Discipline Specific Course)

Max. Marks: 100
Time: 3 Hrs.

Written Exam:80
Internal Assessment: 20

Unit-I

Migration and urbanisation: The concept and definition of migration. Classical and Marxist understanding of labour migration. Theories of migration in the context of the developing countries: Hoselitz; Harris and Todaro.

Unit-II

The alternative perspectives on labour migration: Williamson, Ellis and Harris, Stark.

Unit-III

Salient features of urbanisation: the World, India and the National Capital Region of India

Unit-IV

Issues and problems in the urbanisation: Urban poverty and productivity; Urban land and housing; Urban environment; Urban governance.

Note: (A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit).

Reading list:

- O'Sullivan, A (2003) *Urban Economics* (3rdEdn.), IRWIN, London. (Chapters 1-4)
- HABITAT, 1996, *An Urbanizing World- Global Report on Human Settlements 1996*, Oxford University Press: New York
- Richardson, H.W (1988) *New Urban Economics*, Dryden Press, Hinsdale
- Balchin, Paul N, Issac, David and Chen, Jean (2000) *Urban Economics: a global perspective*, Palgrave, New York.
- United Nations, Department of Economic and Social Affairs, Population Division (2015). *World Urbanization Prospects: The 2014 Revision*, United Nations New York, 2015.
- Breman, J. (2010). *Outcast labour in Asia: Circulation and informalization of the work force at the bottom of the economy*. New Delhi: Oxford University Press.
- Buchanan, D.H. (1966). *The development of capitalist enterprise in India*. London: Frank Cass & Co. Ltd.
- Ellis, F. and Harris, N. (2004). *Development patterns, mobility and livelihood diversification*. Keynote Paper for DFID Sustainable Development Retreat, University of Surrey, Guildford.

Note: A more comprehensive reading list will be provided during the course.

