Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO- 101	**No. of Credits: 04**	**Semester: I**
Course Title:	**MICRO ECONOMICS - I**	

Course Objectives:

1) To enable students to understand and analyse the theory of consumer behaviour, the determinants of consumer choices those involving risks, the theory of production and the theory of costs.
2) To prepare students for further Courses / Units in Economics which require knowledge of Micro Economics.
3) To enable them to take up case studies for application of the prescribed theories.

Unit	Course Content	Periods
I	**Introduction & Basic concepts:** 1.1 Basic Economic Problem – Choice & Scarcity 1.2 Methodology of Economics – Deductive & Inductive, Positive & Normative Economics, Static & Dynamic equilibrium. 1.3 Concept of Equilibrium – General Equilibrium & Partial Equilibrium Edge worth box – Walrasian theory of general equilibrium.	15
II	**The Theory of Consumer Behaviour:** 2.1 Cardinal Utility Approach : Law of diminishing marginal utility - Consumer equilibrium – Derivation of Demand curve - Law of Demand 2.2 Ordinal Utility Approach: Indifference curve, properties - Consumer's equilibrium - Price, income & substitution effects. 2.3 Revealed preference theory of demand	10
III	**Demand Analysis:** 3.1 Concept of Elasticity - Price, Income & cross elasticity - Measurements - Empirical estimations 3.2 Recent Developments in Demand Theory - Hicksian Revised Theory - The Neuman Morgenstern method - The Friedman Savage Hypothesis - The Marcowitz Hypothesis -The Pragmatic Approach to demand analysis - The constant – elasticity demand function- Dynamic versons of demand function - Linear expenditure system	15
IV	**Theory of Production:** 4.1 Production Function: Law of variable proportions & returns to scale 4.2 Isoquents: properties, producer's equilibrium 4.3 Technical progress & production function 4.4 Cobb – Douglas production function 4.5 CES production function & their properties	10
V	**Theory of Costs:** 5.1 Cost concepts – economic cost, private and social cost, opportunity cost, fixed and variable cost, average, marginal & total cost, cost curves 5.2 The traditional theory of cost – The envelope curve 5.3 The modern theory of cost – The 'L' shaped curve	10

Suggested Readings:

1. Varian Hal R. (2000) Micro Economic Analysis, W. W. Norton, New York.
2. Jehle G. A. & Reny P. J. (2008) Advanced Microeconomic Theory, Prentice Hall.
3. Kreps David (1992) A Course in Microeconmic Theory, Estern Economy Edition, Prentice Hall fo India.
4. Koutosoyiannis, A: Modern Micro Economics, Macmillan Press, London
5. Sen A (1999) Microeconomics: Theory & Applications, Oxford University Press, Princetore.
6. Ahuja H. L. AdvancedEconomic Theory, S. Chand & Company, Delhi.
7. M. Maria John Kennedy: Advanced Mocroeconomic Theory, Himalaya Publishing House, Delhi.
8. D. Bose, A. Marimuthu: An Introduciton to Microeconomics, Himalaya Publishing House, Delhi.
9. Baumol, W. J. (2000) : Economic Theory and Operation's Analysis, Prentice Hall of India Pvt. Ltd., New Delhi.
10. Stigler, G. J. : Theory of Price, Prentice Hall of India Pvt. Ltd., New Delhi.
11. Little, I.M.D.: Critique of welfare Economics, Oxford University, Press. London.
12. Katz, M. L and Rosen H. S. : Micro Economics, McGraw – Hill.
13. Eaton, B. Curtis, D. F. Eaton and D. W. Allen: Micro Economics (Toronto: Prentice Hall / Pearson) Fifth edition.
14. Estrin, S. and D. Laidler: Micro Economics (Pearson, 2008).

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-102	**No. of Credits: 04**	**Semester: I**
Course Title:	**MACRO ECONOMICS - I**	

Course Objectives:

Macroeconomics I effectively purports to a bridge to the Macroeconomics – II course. It develops the subject from consumption, investment analysis to income determination using IS-LM analysis.

Unit	**Course Content**	**Periods**
I	**Determination of National Income :** Introduction to theory of income determination, Keynes model of National income determination, IS-LM analysis, Phillips curve, Friedman – Phelps amendment.	12
II	**Theories of Consumption:** Keynes and the consumption function, The Absolute income Hypothesis, Relative income hypothesis, the Permanent income hypothesis – Criticism and policy implications, consumption and other variables.	14
III	**Investment Analysis:** The investment function, The Accelerator theory of investment, The Internal Funds theory of investment, Neoclassical theory of investment,	12
IV	**Supply of Money :** Money and its functions, Concept of Money supply, Measures of money supply, High powered money, Money multiplier; controls on money supply.	10
V	**Demand for Money:** Quatity theory of money, Fisher's transaction approach, Cambridge Cash Balance Approach, Keynes theory of demand for money – Transaction, Precautionary and speculative Demand for Money, Modern theories of demand for money by Baumol, Tobinand Friedman.	12

Suggested Readings:

1) Macro Economics, Rudiger Dorbusch & Stantey Fischer, McGraw Hill, International Editions, 2006.
2) Maykiw N. Gregom, Macroeconomics, Worth Publishers, 2003.
3) Errol D'sovza, Macroeconomics, Pearson, 2008.
4) Barro, Robert J. and Sala – i – Martin, Xavier Economic Growth , Second Edition, Prentice Hall, India, 2014
5) Balanchard, Olivier Jean and Fischer, Stanley Lectures on Macroeconomics, 2000, Prentice Hall, India.
6) Romer, David (DR), Advanced Macroeconomics, Second Edition, McGraw-Hill, International Edition (Economics Series), 2001.
7) Wickens, Michael (MW), Macroeconomic Theory: A Dynamic General Equilibrium Approach, 2008, Princeton University Press, Princeton and Oxford.
8) Lance Thylor, Reconstruction Macroeconomics, Hayward University Press, Combridge, 2004.
9) Ben J. Heijdra and Frederick Van DP Foundation of Modern Macroeconomics, Oxford.
10) Gupta S. B., Monetavy Economics, Institutions, Theory and Policy, S. Chand & Company Ltd., New Delhi.
11) Rudiger Dornbusch, Stanley Fisher, Macroeconomics, Tata Mc Graw– Hill Publishing Co. Ltd., New Delhi.
12) Branson, W H, Macroeconomics - Theory and Policy, Harper and Row, New York
13) David Romer, Advanced Macroeconomics, McGraw –Hill International Edition.
14) Ben J.Heijdra and Fredirik Van Der Ploeg, Foundations of Modern Macroeconomics, Oxford University Press.
15) Edgmand M R, Macroeconomics - Theory and Policy, PHI Publication, New Delhi.
16) Mcconnel C R and H C Gupta, Introduction to Macroeconomics, Tata McGraw– Hill Publishing Co. Ltd., New Delhi.
17) Turnovsky S J, Macroeconomic Analysis and Stabilization Policy, Cambridge University Press.
18) Oliver Jean Blanchard and Stanley Fisher, Lectures on Macroeconomics, PHI Pvt. Ltd., New Delhi.
19) Lane Taylor, Reconstructing Macroeconomics, Harvard University Press, Cambridge.
20) D'souza Errol, Macroeconomics. Pearson Education, Delhi.
21) Harris, Monetary Economics, OUP.
22) Edgmand Michael, Macro – Economics: Theory and Policy, Prentic – Hall International.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-103	**No. of Credits: 04**	**Semester: - I**
Course Title:	**FOUNDATION COURSE IN ECONOMICS**	

Course Objectives:
To enable students to understand definition, meaning, importance, scope and basic concepts and theories of economics.

Unit	Course Content	Periods
I	**Introduction and Basic Concepts** Meaning of Economics, Definition & Scope, Economics Basic Laws, Consumer behavior, Demand, Supply, Production and Cost, Market Equilibrium, Market Forms – Monopoly, Monopolistic competition, Oligopoly, perfect competition and Welfare economics.	12
II	**Introduction of Macroeconomics** Some basic concepts: consumption goods, capital goods, final goods, intermediate goods; investment and consumption functions, Circular flow of income; Methods of calculating National Income - Gross National Product (GNP), Net National Product (NNP), Gross and Net Domestic Product (GDP and NDP)	12
III	**Money Banking and International Trade** Money - its meaning and functions, Supply of money - Banking system, RBI and its functions**,** International Trade – GAAT, WTO, Nature and Concept of Balance of Payments, balance of payments deficit-meaning, Foreign exchange rate - meaning of fixed and flexible rates and managed floating, Determination of exchange rate in a free market.	12
IV	**Tax System** Taxes in India – Direct & Indirect Taxes, VAT, GST, LBT., Government budget - meaning, objectives and components	10
V	**Indian Economy** Silent feature of Indian economy, Demographic Condition – Occupational Structure – Infrastructure Indian Economy Planning – The Goals Of Five Year Plans – Agriculture – Industry And Trade – Trade Policy: Import Substitution Economic Reforms, Liberalisation, Privatisation And Globalisation : An Appraisal – Background – Liberalisation – Privatisation – Globalisation – Indian Economy During Reforms: Current Challenges Facing The Indian Economy	14

Suggested Readings

1. Ahuja H. L. AdvancedEconomic Theory, S. Chand & Company, Delhi.
2. D. Bose, A. Marimuthu: An Introduciton to Microeconomics, Himalaya Publishing House, Delhi.
3. Baumol, W. J. (2000) : Economic Theory and Operation's Analysis, Prentice Hall of India Pvt. Ltd., New Delhi.
4. Macro Economics, Rudiger Dorbusch & Stantey Fischer, McGraw Hill, International Editions, 2006.
5. Maykiw N. Gregom, Macroeconomics, Worth Publishers, 2003.
6. Gupta S. B., Monetavy Economics, Institutions, Theory and Policy, S. Chand & Company Ltd., New Delhi.
7. Datta R. (Ed.) (2010) Second Generation Economic Reforms in India, Deep and Deep Publications, New Delhi.
8. Mishra & Puri – Indian Economy, Himalaya Publishing House, New Delhi.
9. Datt, and Sundaram, K.P.M.(2014), "Indian Economy", S.Chand & New Delhi.
10. Bhole, L.M. (2009), "Financial Institutions and Markets", Tata McGraw Hill Company Ltd., New Delhi.
11. Prasad, K.N. (2001),"Development of India's Financial System", Sarup and Sons, New Delhi.
12. Desai, Vasant (2008), "Fundamentals of the Indian Financial System", Himalaya Publishing House, Mumbai.

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M.A. (Economics) SYLLABUS

Course Code No.: ECO-111	**No. of Credits: 04**	**Semester: - I**
Course Title:	**STATSTICAL METHODS**	

Course Objectives:

1. To develop a reasonable understanding of economics relationships and relevant statistical methods
2. To strengthen the statistical analysis skill of the students.

Unit	Course Content	Periods
I	Measures of Central Tendency and Dispersion: 1.1 Introduction – meaning, scope, importance, limitations of statistics (2) 1.2 Data – Types, collection, classification presentation (3) 1.3 Measures of Central Tendency –Arithmetic Mean, Harmonic Mean, Geometric Mean, Median, Mode (5) 1.4 Measures of Dispersion – Range, Standard deviation, Variance Coefficient of variation (3) 1.5 Requisites of good average & properties of good measure of variation (1)	12
II	Correlation Analysis: 2.1 Meaning and kinds of correlation (2) 2.2 Simple correlation Analysis; Pearson's Product Moment Method & Spearman's Rank Correlation Coefficient, concurrent deviation (4) 2.3 Properties of correlation coefficient estimation of probable errors (1) 2.3 Multiple correlation analysis (2) 2.4 Partial correlation analysis (2)	14
III	Regression Analysis: 3.1 Meaning, basic concepts of regression (1) 3.2 Concept of Least Squares Methods and examples (4) 3.3 Standard error of estimate (3)	08
IV	Theory of Estimation and Hypothesis Testing: 4.1 Concept of population an Estimator and its Sampling Distribution (2) 4.2 Properties of good estimator (1) 4.3 Formulation of statistical hypothesis – Null and alternative hypothesis, I and II errors (1) 4.4 Hypothesis testing based on t, Z, Chi-Square (5) 4.5 F – test, One-Way, Two-Way analysis (4)	12
V	Probability: 5.1 Concepts – variable, sample space, events, probability (2) 5.2 Laws of probability Addition, Multiplication (4) 5.3 Baye's theorem and (1) 5.4 Mathematical Expectation theorem & expected values (3) 5.4 Probability density function (1)	14

Suggested Readings

Quantitative Method for Business and Economics by Adil H. Mouhammed, PHI, New Delhi, 2003

1. Gupta S.P(1988) –Statistical Methods- Sultan Chand & Sons , Delhi.
2. Gupta, S. C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
3. Millar, J. (1996), Statistics for Advanced Level, Cambridge University Press, Cambridge
4. Hogg, R. V. and A. T. Craig (1970), Introduction to Mathematical Statistics (3rd Edition), Macmillan Publishing Co., New York.

Additional Reading

1. Chou, Y. (1975), Statistical Analysis, Holt, Reinhart and Winston, New York.
2. Croxton, Crowden and Klein (1971), Applied General Statistics, Prentice Hall of India, New Delhi.
3. Nagar, A. L. and R. K. Das (1993), Basic Statistics, Oxford University Press, New Delhi.
4. Goon, A. M., M. K. Gupta and B. Dasgupta (1993), Fundamentals of Statistics, Vol. 1, The World Press Ltd., Calcutta.
5. Hogg, R. V. and A. T. Craig (1970), Introduction to Mathematical Statistics (3rd Edition), Macmillan Publishing Co., New York.
6. Sukhatme, P. V. and B. V. Sukhatme (1970), Sampling Theory of Survey with Applications, Lowa State University
7. Croxton and Cowden (1973) Applied General Statistics (New Delhi: Prentice Hall of India)
8. Miller, R.K. (1995) Introduction to Statistics for Business and Economics (St. Martin Bros. New York).
9. SALVATORE, D., Theories and Problems of Statistics and Econometrics, McGraw-Hill, 198
10. Bez, K. (1983). *An Introduction to Input Output Techniques*, N.B.T., Goel Publishing House, Meeru
11. Mathur, P.N. and R. Bhardwaj (eds.) (1967). *Economic Analysis in Input-Output Research*. Input-Output Research Association of India, Pune.
12. Clarence E. Tuites –Basics Mathematics for Technical Courses, Prentice –Hall , Inc.1960
13. Rao, C.R. (1965). *Linear Statistical Inference and Applications*, Wiley and Sons.
14. Wallis, W.A. (1956). *Statistics - A New Approach*, The Free Press, Illinnois.
15. Monga, G. S. 91972), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.

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Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-112	**No. of Credits: 04**	**Semester: I**
Course Title:	**INDUSTRIAL ECONOMICS**	

Course Objectives:

This course is designed to introduce the basic theory of industrial organization. It offers insight into reasons for uneven regional development. Recent issues of mergers and role of FDI are included. The course also throws light on industrial policy issues in the context of new economic reforms. It also deals with the response of Indian industry to the challenge of WTO.

Unit	Course Content	Periods
I	**Industrial Organization:** Structure – Conduct – performance paradigm - Monopoly and Concentration: concept, reason and concern – Contestable market – Fixed cost, sunk cost and contestability – Measures of Concentration – Concentration Ratio – Hirschman – Herfindahl Index	15
II	**Location and Regional Development:** Regional growth of industries in India – theories of Industrial Location – Measures for dispersal of industries – Promotional and financial support by public sector institutions	12
III	**Determinants of Firm Structure:** Mergers-Horizontal and vertical – Conglomerate Integration – Role of FDI in Indian industry	09
IV	**Industrial Policy:** New Industrial Policy (1991) and later developments –growth and productivity of Indian industry – Industrial employment and Labor Laws in India – Exit Policy – India's Competition Policy	12
V	**The Challenge of WTO:** Response of the Indian Industrial Sector to Trade Liberalization – TRIPs – TRIMs – Growth of the Indian Small Scale Industries Sector in the QR free regime	12

Basic Reading List:

1) Shepherd W. C. (1985), The Economics of Industrial Organization, Prentice Hall Inc., London
2) Tirole Jean, The Theory of Industrial Organization, MIT Press, Prentice Hall, India
3) Basu Kaushik, Lectures in Industrial Organization Theory, Blackwell

Additional Readings:

1) Ahluwalia I. J. (1985), Industrial Growth in India: Stagnation since mid 60s, Oxford University Press, Delhi.
2) Mohanti Binode (1991), (Ed.) Economic Development Perspective, VOL. 3, Public Enterprises and Performance, Commonwealth Publishers, New Delhi.
3) Mukherjee Dilip (1998), (Ed.) Indian Industry – Policies and Performance, Oxford University Press, Delhi.
4) Vepa R. K. (1988), Modern Small Industry in India, Sage Publications
5) Krishna P. & Mitra D. (1998), Trade Liberalization, Market Discipline and Productivity Growth: New Evidence from India, Journal of Development Economics.
6) Besley T. & Burgess R. (2004), Can Labor Regulation Hinder Economic Performance? Evidence from India, The Quarterly Journal of Economics.
7) Bhalotra S. R. (1998), the Puzzle of Jobless Growth in Indian Manufacturing, Oxford Bulletin of Economic and Statistics.
8) Chakravorty S. (2003), Industrial Location in Post Reform India: Patterns of Inter Regional Diversions and Intra Regional Convergence, Journal of Development Economics.
9) Bhattacharya B. (1999), WTO and Indian Industry: Response, Impact and Strategy, MADC Monthly Economic Digest, Special Number, January, Mumbai.
10) Chadha G. K. (2000), Indian Economy under the WTO Regime: Happenings, Non-happenings and Missing Links, Indian Economic Association.
11) Balakrishnan P. & Pushpangadan K. (1998), What Do We Know about Productivity Growth in Indian Industry?, Economic & Political Weekly, August 15-22

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DEPARTMENT OF ECONOMICS

M. A. (Economics) SYLLABUS

Course Code No.: ECO-113	**No. of Credits: 04**	**Semester: I**
Course Title:	**DEMOGRAPHY**	

Course Objectives:

To introduce the student to the theory of demography, basic demographic techniques and main features of the demography of India.

Unit	**Course Content**	**Periods**
I	**Introduction of Demography:** Scope of demography, Meaning, Nature, Importance, Iits relation with economics, ecology and sociology, Malthus theory of population, Theory demographic transition, Theory optimum population.	10
II	**Population and Development** Distribution of world population. Temporary, internal and international migration. Factors affecting migration. Trends in urbanisation in developing countries. Urbanization in Maharashtra (1991-2011).	12
III	**Structure of Population** Age and sex structure of population in developed and less developed countries. Composition of Indian population with respect to age, sex, and occupation. Decline in female-male ratio in Indian population; causes of declining FMR in India. Trends in fertility, and mortality in India. Causes of declining fertility rates in India. Women's access to nutrition, health, education and community resources.	12
IV	**Demographic Methods and Trends** Estimation of future population growth. Measurement of fertility: total fertility rate, Measurement of mortality: indirect estimation; infant and perinatal mortality. Nuptiality: proportion of never-married in population, mean age at marriage. Age-sex pyramids. Construction of life tables. The "demographic dividend" and its implications, Population explosion.	14
V	**Measurement and Planning of Population in India** Sources of demographic data in India: Census, Vital Registration and Sample Registration, Demographic Surveys. Evaluation of Population Policy in India: Family Planning Programme; policy on social welfare, reducing mortality and improving quality of life. Policy on reproductive and child health and new reproductive technologies.	12

Basic Reading List:

1. Agarwal S. N. (1972), India's Population Problem, Tata Mc Graw-Hill, Co., Bombay.
2. Bose, A. (1996), India's Basic Demographic Statistics, B. A. Publishing Corporation, New Delhi.
3. Bogue, D. J. (1971), Principles of Demography, John Wiley, New York.
4. Chenery H. and T. N. Srinivasan (Eds.) (1989), Hand Book of Development Economics, Vol. 1 & 2 Elsevier, Amsterdam, et.
5. Choubey, P. K. (2000), Population Policy in India, Kanishka Publications, New Delhi.
6. Coale A. J. and L. M. Hoover (1958), Population Growth and Economic Development in Low Income Countries: A Case Study of India's Prospects, Princeton University Press, Princeton.
7. Gulati, S. C. (1988), Fertility in India; AnEconometricStudy of a Metropolis, Sage, New Delhi.
8. Simon, J. L. (1992), Population and Development in Poor Countries, Princeton University Press.
9. Srinivasan, K. (1998), Basic Demographic Techniques and Applications Sage, New Delhi.
10. Srinivasan K. and A. Shariff (1998), India: Towards Population and Demographic Goals, Oxford Univeristy Press, New Delhi.
11. Sryrock, H. et. Al (1973), The Methods and Materials of Demography, US Department of Commerce, Washington D.C.

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M.A. (Economics) SYLLABUS

Course Code No.:ECO-114	**No. of Credits: 04**	**Semester: I**
Course Title:	**AGRICULTURAL ECONOMICS**	

Course Objectives: -

The objective of this course is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to aware the students with policy issues that are relevant to Indian agricultural sector and analyze the issues using basic micro economic concepts.

Unit	**Course Content**	**Periods**
I	Nature and scope of Agricultural Economics: Inter-sector linkages of agriculture, contribution of agriculture of economic development, declining role of agriculture and dilemmas of development.	12
II	Production relationship- factor- product, factor –factor and product – product relations, Cobb-Douglas & CES production functions, role of farm size & structure in equilibrium, productivity and return to scale.	13
III	Market structure and imperfections: characteristics of supply of farm product, supply response of farm product, Cob – Web ---- and non price factors in including aggregate supply, characteristics of demand for farm products, agricultural price police – instrument and evaluation, role of commodity futures and options in stabilization.	12
IV	Main features of international trade in agricultural commodities, domestic agricultural & trade policies of developed countries and their impact on world trade, agriculture in GATT negotiations and WTO.	12
V	Rural credit market, rational for Government intervention in rural credit markets, structure and functioning of rural credit market in India.	11

Suggested Readings:

1. Bruce L. Gardener & Gorden C. Rausser (Eds.), Handbook of Agricultural Economics, Vol. 142, Amersterdam, Elsevier Science B. V. , 2002.

2. Ghatak Subrata & Ken Ingersent, Agriculture & Economic Development, Harvestor Press Ltd., London, 1984.

Additional Readings:

1. Bardhan, P. (1984), Land Labour and Rural Poverty, Oxford University Press, New Delhi.
2. Bhardwaj, K. (1974), Production conditions in Indian Agriculture, Cambridge University Press, Cambridge,
3. Brahmananda, P.R. and V.R. Panchumukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
4. Chandha, G.K. A.N. Sharma (1997), Growth, Employment and Poverty; Change and continuity in Rural India; Vikas Publishing, New Delhi..
5. Chakravarty, S. (1987), Development Planning : The Indian Experience, Oxford University Press, New Delhi.
6. Chelliah, Raja J. and R. Sudarshan (1999), Income, poverty and Beyond : Human Development in India, Social Science Press, New Delhi.
7. Dantwala, M.L. Et. (1991), Indian Agricultural Development since Independence, Oxford and IBH, New Delhi.
8. Dantwala, M.L. (1996), Dilemmas of Growth : The Indian Experience, Sage Publication, New Delhi.
9. Government of Indian (1976), Report of the National Commission on Agriculture, New Delhi.
10. Government of India, Economic Survey (Annual), New Delhi.
11. Haque, T. and A.S. Sirohi (1986),
12. Joshi, P.C. (1975), Land Reforms in India: Trends and Prospects, Allied Publisher, Bombay.
13. Kahlon, A.S. and Tyagi D.S. (1983), Agricultural price policy in India, Allied publisher; New Delhi.
14. Meier, G.M. (1995), Leading issues in Economic Development Oxford University Press, New Delhi.
15. Rao, C.H. Hanumantha (1975), Agricultural Growth Rural Poverty and Environment Degradation in India Oxford University Press, New Delhi.
16. Rudra, A. (1982), Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.
17. Raj, K. N. et. al (1988), Essays in the commercialization of Indian Agriculture, Oxford University Press, New Delhi.
18. Rao, C.H. Hanumantha (1975), Technological change and Distribution of gains from Agriculture, Macmillan, New Delhi.
19. Reghvan and L. Sarkar (Eds.) (1996), Poverty and Employment, New Age, New Delhi.
20. Soni, R.N. (1995), Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
21. Thamarajakshi, R. (1994), Intersect oral Relationship in a Developing Economy, Academic Foundation, Delhi.

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M.A. (Economics) SYLLABUS

Course Code No.: ECO-115	**No. of Credits: 04**	**Semester: I**
Course Title:	**INTERNATIONAL TRADE**	

Course Objectives:

This course is designed to introduce the pure theory of trade along with a background of the Mercantilist Doctrine. It deals also with the neo classical trade theory as well as alternative explanation of trade and recent explanations in terms of technological lead. The course aims at introducing the rationale of government intervention in the form of tariffs, quotas and non-tariff barriers. It also deals with the theory of customs union.

Unit	Course Content	Periods
I	A brief review of the Mercantilist doctrine of trade - Hume's Price Specie Flow Mechanism - Absolute and Comparative advantage theory - Production possibility curve - community indifference curve – Gains from trade offer curve	11
II	Comparative advantage in the Heckscher-Ohlin Model – Definitions of Factor abundance – factor price equalization theorem – the Leontief paradox	10
III	Alternative explanations of inter industry trade – Availability & Spillover model – Recent explanation in terms of technological lead – domestic market size and product cycle approach – Vernon's Hypothesis – Krugman Model –intra-industry trade – Terms of trade: Gross and net barter terms of trade and income terms of trade	15
IV	The Uruguay Round of GATT- Objectives and Principles of the WTO – Emergence of non-tariff barriers – Political Economy of non-tariff barriers – Voluntary Export Restraints – Dumping – Sanitary and Phyto- Sanitary measures	12
V	Theory of Customs Union: Trade creation versus trade diversion – partial and general equilibrium approaches to the theory of customs union – static and dynamic effects – forms of regional integration	12

Basic Reading List:

1. Bhagwati, J (Ed) (1981), "International Trade: Selected Readings", Cambridge, University Press, Massachusetts.
2. Bhagwati and Sriniwasan (1983), Lectures on International Trade, The MIT Press.
3. Bhagwati J. (1964), The Pure Theory of International Trade, VOL.74, pp. 1-78
4. Borkakoti J. (1998), International Trade: Causes and Consequences, Macmillan, London.
5. Chipman John S. (1965), A Survey of the Theory of International Trade Part I, The Classical Theory, Econometrica, VOL. 33, No. 3, July, pp. 477 (519).
6. Chipman John S. (1965), A Survey of the Theory of International Trade Part II, The Neo Classical Theory, Econometrica, VOL. 33, No. 4, October, pp. 685 (760).
7. Chipman John S. (1966), A Survey of the Theory of International Trade Part III, The Modern Theory, Econometrica, VOL. 34, No. 1, January, pp. 18 (76).
8. Chacholiades, M (1990), "International Trade; Theory and Policy", McGraw Hill, Kogakusha, Japan.
9. Goldstein, M. (1998), "The Asian Financial Crisis; Causes, Cure and Systemic Implications", Institute for International Economics, Washington. D.C.
10. Hefferman & Sinclair (1991), Modern International Economics, Illustrated Edition, Wiley-Blackwell
11. Salvatore, D. (1997), "International Economics", Prentice Hall, Upper Saddle River, N.J., New York.
12. Sodersten and Reed (2003) "International Economics", Macmillan Publishers Ltd. London.

Additional Readings:

1. Kenen, P.B. (1994) the International Economy, Cambridge University Press, London.
2. Krauss M.B. (1973), "The Economics of Integration", Allen and Unwin, London.
3. Krugman, P.R. and M. Obstfeld (2009), "International Economics: Theory and Policy", Pearson Education, Delhi.
4. Kravis I. B. (1956), Availability and other Influences on the Commodity Composition of Trade, Journal of Political Economy, VOL. 64, No. 2, April, pp. 143-145
5. Krugman P. (1994), Rethinking International Trade, MIT Press
6. Linde, Staffan Burenstam (1961), An Essay on Trade and Transfomation, Wiley and Sons, New York.
7. Vernon R. (1966), International Investment and International Trade in the Product Cycle, Quarterly Journal of Economics, VOL. 80, May, pp. 190-207
8. Bhagwati J (1969), Trade,Tariffs and Growth, The MIT Press, November 15
9. Greenway D. (1983), "International Trade Policy", Macmillan Publishers Ltd. London.
10. Corden (1971), Theory of Protection, Clarendon Press, Oxford
11. Lipse R. G. (1957), The Theory of Customs Union, Trade Diversion and Welfare, The Review of Economic Studies, Economica, VOL. 24, No. 93, February, pp. 40-46
12. Bhalla and Bhalla (1997), Regional Blocks, Palgrave, Macmillan
13. Frankel Jeffrey (1997), Regional Trading Blocks in the World Economic System. Institute for International Economics, Washington DC
14. IMF Occasional Papers(1993), Experience with Regional Integration: Industrial Countries
15. Whalley John (1985), Trade Liberalization among Major Trading Areas, Cambridge University Press, Massachusetts

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Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS

M. A. (Economics) SYLLABUS

Course Code No.: ECO- 116	**No. of Credits: 04**	**Semester: I**
Course Title:	**ENERGY ECONOMICS**	

Course Objectives:

1) The student should be able to understand and analyse the theory of consumer behaviour, the determinants of consumer choices those involving risks, the theory of production and the theory of costs.
2) The students should be prepared for further Courses / Units in Economics which require knowledge of Micro Economics.

Unit	Course Content	Periods
I	**Introduction to Energy Economics:** Natural Resources – Classification – Importance – Role of Natural Resources in Economic Development – Energy Resources – Types & Classification – Properties of Energy – Forms of Energy – Energy measures – Energy production & distribution – Energy Economics relation with other branches	15
II	**Energy & Development:** Role of Energy in Economic Development – Drivers of energy demand – Energy intensity & elasticity- Energy pricing – Basic pricing principles, peak load & seasonal pricing, concentration of energy supply & externalities – National & international comparison – Low middle & High income Economics – Role of international institutions – OPEC, OAPEC & World Bank.	15
III	**Investment in Energy Resources:** Economics of discount rate, Net present value, Benefit cost ratio, Payback period, Internal rate of return, cash flow analysis, private cost and social costs', Economic & financial analysis of energy technologies.	10
IV	**Energy policies in India:** Domestic requirements of energy, Key developments & changes in India's' energy policy in the context of energy efficiency & environmental concerns – Renewable energy programme – Energy under five year plans – National action plan on climate change	10
V	**Energy & Environment:** Energy crisis – Causes consequences – Remedial measures – Environmental crisis – Causes consequences – Remedial measures – Kyoto protocol – Role of energy & environmental economists in solving energy & environmental crisis.	10

Suggested Readings:

1. Agrwal M. C. & Monga, JR – Economic & Commercial Geography,National Publishing House, New Delhi,1992
2. Karpagam M. – Environmental Economics, Sterling New Delhi, 1991
3. Kneese A. V. & Sweeny, JL, Handbook of Natural Resources & Energy Economic, North Holland, 1993.
4. Palul Stevens (Ed) The Economic of Energy, Vol. I & II, Edward Elgar, 2000.
5. Richard Eden – Energy Economics – Growth, Resources & Policies, Cambridge University Press, London, 1981.
6. Thomas Tietenberg, Environmental and Natural Resource Economics, Seventh Edition, Addison Wisley, Boston, 2006.
7. Robert S. Pindyck and Daniel L. Rubinfield, Microeconomics, 6th Edition, Prentice Hall of India, 2005.
8. Bohi, D.P. (1981) : Analyzing Demand Behaviour : A Study of Energy Elasticities, Johns Hopkins University Press.
9. Nordhaus, William (1979) : The Efficient Use Energy Resources, Yale University Press.
10. Public Finance, R. K. Lekhi (Kalyai Publishers)
11. A. Text book of Environmental Studies Dr. Vijaykumar Tiwari, Himalaya Publishing House.
12. Pindyck, Roberts S. (1979) : The Structure of World Energy Demand, MIT Press.
13. Robert Ristinen and Jack Kraushaar (1998) : Energy and the Environment, John Wiley and Sons.
14. Ferdinand E. Banks (2000) : Energy Economics : A Modern Introduction, Springer Netherlands.
15. Ashok V. Desai (Ed.) (1990) : Energy Economics, Wiley Eastern Limited, Tokyo.
16. D. R. Veena (1988) : Rural Energy : Consumption Problems and Prospects, Ashish Publishing House, New Delhi.
17. Dhulasi Birundha Varadarajan (1993) : Energy Economics, Sterling Publishers, New Delhi.
18. R.N.Subudhi (Ed.) (1996) : Energy Environment and Economy, Kanishka Publishers, New Delhi.
19. Richard Loulou, P. R. Shukla and Amit Kanudia (1997) : Energy and Environmental Policies for a Sustainable Future, Allied Publishers, New Delhi.
20. Madke N. S. and V. B. Bhise (2006), Economics of Biogas Technology, The Associated Publishers, Ambala.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-201	**No. of Credits: 04**	**Semester: II**
Course Title:	**MICRO ECONOMICS - II**	

Course Objectives:

1) To enable students to understand and analyse the firms behaviour in different market structures, how prices are determined in different market structures and how factor prices are determined.
2) To enable students to understand and discuss the different views related to the welfare.
3) To prepare students for further courses which require a knowledge of Micro Economics.

Unit	Course Content	Periods
I	**Price & output determination I :** Perfect competition – Monopoly – Price discrimination – Monopsony & Bilateral monopoly	10
II	**Price & output determination II :** Monopolistic competition – Chamberlin's approach – Product differentiation & selling cost – Excess capacity – Oligopoly – Price leadership – Dominate firm – Low cost firm – Barometric firm – Cournot's model – Kinked demand curve – TWO person zero sum game	15
III	**Alternative theories of firm:** Williamson's model of managerial discretion – Hall & Hitch Report & Full cost pricing principle – Limit pricing principle (Bains, Sylos-Labini, Modigliani & Bhagwati) – Baumol's sales revenue maximization hypothesis	15
IV	**Theories of distribution:** Marginal productivity theory – Product Exhaustion Theorem – Technical progress & factor shares - Macro theories of distribution – Ricardo, Marx, Kalecki & Kaldor.	10
V	**Welfare Economics:** Pigo's theory of welfare economics – Conditions of Pareto Optimality – Compensation Principle – Arrow's Impossibility Theorem – Rawls theory of justice – Bergson & Samuelson's social welfare function	10

Suggested Readings:

1. Lionel W. Mckenzie (2002) Classical General Equilibrium Theory, The MIT Press.
2. Ferguson C. E. (1969) The Neoclassical Theory of Production & Distribution, Cambridge University Press.
3. Koutsoyiannis, A. : Modern Micro Economics, Macmillan Press, London.
4. Ahuja H. L : Advanced Economic Theory, S. Chand and Company, New Delhi.
5. M. Maria John Kennedy : Advance Micro Economic Theory, Himalaya a Publishing House, Delhi.
6. D. Bose, A. Marimuthu: An Introduction to Micro Economics, Himalaya Publishing House, Delhi.
7. Baumol, W. J. (2000) : Economic Theory and operation's Analysis (18th edition), Prentice Hall of India Pvt. Ltd., New Delhi.
8. Stigler, G. J. (1996) : Theory of Price (4th edition), Prentice Hall of India, New Delhi.
9. Little, I.M.D.: Critique of Welfare Economics (2nd edition) Oxford University, Press.
10. Katz, M. L. and Rosen H.S. : Micro Economics, (1998), McGraw – Hill.
11. Eaton, B. Curtis, D. F. Eaton and D. W. Allen: Micro Economics (2002), Toronto Prentice Hall / Pearson.

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Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-202	**No. of Credits: 04**	**Semester: II**
Course Title:	**MACRO ECONOMICS - II**	

Course Objectives:

Objective of the course is to stress on the inter-relationships between monetary, fiscal and exchange rate policies. Growth analysis is explicitly introduced in this course.

Unit	Course Content	Periods
I	**AS – AD Model:** Aggregate supply curve- Monetary expansion, dynamic aggregate supply curve – Short run and Long run aggregate supply curves – Dynamic aggregate demand curve.	12
II	**New Classical Macroeconomics:** Monetarism – Rational expectations equilibrium approach – the equilibrium approach – the supply side economics – the new keynesianism.	12
III	**Macroeconomics Policy Issues:** Macroeconomics Policy Issues – Activist Policy – Rules Versus Discretion – Alternative Strategic to Reduce Inflation – Gradualism Versus Cold Turkey – The new classical approach to Fiscal policy – Unpleasant monetarist Arithmetic.	10
IV	**Open Economy Macroeconomics :** Mundell – Fleming model under fixed and flexible exchange rates – Policy conflicts and adjustment under fixed exchange rates – Flexible exchange rates, Money & price – J – Curve.	14
V	**Growth Analysis:** Sources of economics growth – Empirical Estimates of the sources of growth – neo-classical growth models – convergence – endogenous growth	12

References:

23) Edgmand M R, Macroeconomics - Theory and Policy, PHI Publication, New Delhi.
24) McConnell C R and H C Gupta, Introduction to Macroeconomics, Tata McGraw– Hill Publishing Co. Ltd., New Delhi.
25) Turnovsky S J, Macroeconomic Analysis and Stabilization Policy, Cambridge University Press.
26) Oliver Jean Blanchard and Stanley Fisher, Lectures on Macroeconomics, PHI Pvt. Ltd., New Delhi.
27) D'souza Errol, Macroeconomics. Pearson Education, Delhi.
28) Harris, Monetary Economics, OVP.
29) Romer, David (DR), Advanced Macroeconomics, Second Edition, McGraw-Hill, International Edition (Economics Series), 2001.
30) Wickens, Michael (MW), Macroeconomic Theory: A Dynamic General Equilibrium Approach, 2008, Princeton University Press, Princeton and Oxford.
31) Lance Thylor, Reconstruction Macroeconomics, Hayward University Press, Combridge, 2004.
32) Ben J. Heijdra and Frederick Van DP Foundation of Modern Macroeconomics, Oxford
33) Barro, Robert J. and Sala – i – Martin, Xavier Economic Growth , Second Edition, Prentice Hall, India, 2014
34) Balanchard, Olivier Jean and Fischer, Stanley Lectures on Macroeconomics, 2000, Prentice Hall, India.
35) Romer, David (DR), Advanced Macroeconomics, Second Edition, McGraw-Hill, International Edition (Economics Series), 2001.
36) Wickens, Michael (MW), Macroeconomic Theory: A Dynamic General Equilibrium Approach, 2008, Princeton University Press, Princeton and Oxford.
37) Lance Thylor, Reconstruction Macroeconomics, Hayward University Press, Combridge, 2004.
38) Ben J. Heijdra and Frederick Van DP Foundation of Modern Macroeconomics, Oxford.
39) Gupta S. B., Monetavy Economics, Institutions, Theory and Policy, S. Chand & Company Ltd., New Delhi.
40) Rudiger Dornbusch, Stanley Fisher, Macroeconomics, Tata Mc Graw– Hill Publishing Co. Ltd., New Delhi.
41) Branson, W H, Macroeconomics - Theory and Policy, Harper and Row, New York
42) David Romer, Advanced Macroeconomics, McGraw –Hill International Edition.
43) Ben J.Heijdra and Fredirik Van Der Ploeg, Foundations of Modern Macroeconomics, Oxford University Press.

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Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-203	**No. of Credits:04**	**Semester: II**
Course Title:	**RESEARCH METHODOLOGY AND COMPUTER APPLICATIONS**	

Course Objectives:

4) To familiarize students with basic techniques used in social science research
5) To familiarize students with data analysis using software packages

Unit	**Course Content**	**Periods**
I	Data Collection and Classification 1.1 Meaning and Nature 1.2 Types of data 1.3 Data collection methods 1.4 Data classification	15
II	**Data Tabulation and Presentation** 2.1Tepes of tabulation 2.2 Presentation of data-Charts 2.3 Presentation of data –Graphs 2.4 Features, Significance and limitations	05
III	Sampling Techniques 3.1Meaning and Nature 3.2 Probability Sampling 3.3Non-Probability Smpling 3.4 Significance and limitations	20
IV	Central Tendency and Dispersion 4.1 Meaning 4.2Measures of central tendency 4.3 Measures of Dispersion 4.4 Properties of good average and measures of dispersion	10
V	Computer Applications 5.1 Basic concepts of computer 5.1 Need of computer in research 5.2 MS Word , Excel 5.3 Introduction to SPSS-Data analysis with SPSS: work flow, Description , functions , menus, commands, manual input of data and file import , data transformation ,syntax, files, scripts.	10

RECOMMENDED READINGS

1. Cochran W.G. : Sampling Technique, John Wiley and Sons, New York, 1963.
2. Ghosh, B.N. : Scientific Methods and Social Research, Sterling Publishers Pvt. Ltd, New Delhi, 1982.
3. Goode William J. and Hatt, Paul, Methods in Social Research, McGraw Hill, New York, 1952.
4. Gopal M.H. : An Introduction to Research Procedure in Social Sciences, Asia Publishing House, Bombay, 1964.
5. Hans Raj : Theory and Practice in Social Research Surjeet Publication, New Delhi, 1979.
6. Sadhu A.N. and Singh Amerjet : Research Methodology in Social Sciences, Himalaya Publishing House, Bombay, 1980.
7. Tandon B.C. : Research Methodology in Social Science, Chaitanya Publishing House, Allahabad, 1979.
8. Wilkinson T.S. and Bhandarkar P.L. : Methodology and Techniques of Social Research, Himalaya Publishing House, Bombay 1979.
9. Gupta S.C. : Fundamentals of Statistics, Himalaya Publishing House, Bombay, 1981.
10. Yamane, Raro : Statistics : An Introductory Analysis, Harper and Row India and John Weather Hill Inc. Tokyao, 1973.
11. Croxton F.E., Cowden D.J. and Klein : Applied General Statistics, Prentice Hall of India Pvt. Ltd., New Delhi, 1973.
12. Rerber R. and Verdoorn P.J. : Research Methods in Economics and Business, The Macmillan Company, New York, 1962.
13. Kothari C.R. : Quantitative Techniques, Vikas Publishing House Pvt., Ltd. New, Delhi, 1984.
14. Klein Lawrence R. : An Introduction to Econometrics, Prentice Hall Inc, Englewood Cliffs, N.J. 1962.
15. Draper N. R. and H. Smith, Applied Regression Analysis, John Wiley and son Inc, New York, 1967.
16. Koutsoyiaannis : Theory of Econometrics, Harper and Row, Publishers, Incorporated, New York, 1973.
17. D. N. Elhance : Elements of Statistics.
18. Sanders, D.H., Computers Today
19. Sinha, P.K., Computer Fundamentals
20. Gujarati, D., Basic Econometrics, Third Edition.
21. Frude, Neil, A Guide to SPSS

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Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-211	**No. of Credits:04**	**Semester: II**
Course Title:	**MATHEMATICL METHODS**	

Course Objectives:
1. To create mathematical awareness regarding economic phenomena.
2. To provide with a simple and rigorous introduction to various mathematical techniques used in economics and business.
3. To develop the economic analysis skill with mathematical tools along students.

Unit	**Course Content**	**Periods**
I	**Limit & Continuity** 1.1 Basic mathematical concepts 1.2 Limit: meaning & problems 1.3 Continuity – meaning & problems 1.4 Applications in Economics	13
II	**Meaning** 2.1 Rules of differentiation of one variable function with proff (4) 2.2 Higher order derivative (2) 2.3 Meaning, rules of differentiation of two variables function (2) 2.4 Partial higher order derivative, cross derivative (4) 2.5 Applications of differentiation (4)	10
III	**Integration:** 3.1 Meaning of integration (1) 3.2 Some basic rules of integration & problems (3) 3.3 Applications in Economics (4)	08
IV	**Determinant & Matrices:** 4.1 Types of Matrices (2) 4.2 Algebra of Matrices – Addition, subtraction, Multiplication, Inverse (Adjoint method) (6) 4.3 Laws – Associative, Commutative, Distributive (1) 4.4 Rank of Matrix (2) 4.5 Determinant (1) 4.6 Cramer's Rule (2) 4.7 Eigen values & Eigenvector (2) 4.8 Matrix differentiation (5)	21
V	**Input – Output Analysis:** 5.1 Meaning and assumptions of input – output (1) 5.2 Types of model – open, closed static, dynamic model (1) 5.3 Output for a given final demand – Leontief open and closed system (5) 5.4 Hawkin – Simon conditions (1)	08

Suggested Readings:

1. Chiang, A. C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
2. Dowling. E. T., *Introduction to Mathematical Economics (2ndEdition),(Schaum's Outline Series of Theory and Problems)*, McGraw-Hill, USA, 1992
3. Aggarwal B.M.(2010) ,Business Mathematics & Statistics , Ane Books Pvt. Ltd, New Delhi
4. Bhose D.(2007) , Mathematical Economics, Himalaya Publishing House, Nagpur,
5. Monga G.S.(199), Mathematics & Statistics For Economics, Vikas Publishing House Pvt.Ltd. New Delhi

Additional Reading

1. Allen, R. G. D. (1974), Mathematical Analysis for Economists, Macmillan Press and ELBS, London
2. Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi.
3. Baumol, W. J. (1984), Economic Theory and Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey.
4. P.N.Mishra,(2003) ,Quantitative Techniques for Managers, Excel Books Private Limited, New Delhi
5. Ann J.Hughes ,Dennis E.Grawiog-Linear Programming : An Emphasis on Decision Making, Addison-wesley Publishing Company,Inc,London,1973
6. I.N. Bronshtein, K.A. Semendyayev,G.Musiol,H.Muehlig-Handbook of Mathematics ,Springer,New York, 4th Edition.
7. Baumol, W.J. (1977). *Economic Theory and Operations Analysis*, Prentice Hall.
8. Mehta & Madnani (1992). *Mathematics for Economists*, S. Chand, New Delhi.
9. Dowling. E. T., *Introduction to Mathematical Economics (2ndEdition),(Schaum's Outline Series of Theory and Problems)*, McGraw-Hill, USA, 1992
10. James H. Fife-Calculus: For Business And economics, Macmillan Publishing Co., New York.

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Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS
M.A. (Economics) SYLLABUS

Course Code No.:ECO-212	**No. of Credits: 04**	**Semester: II**
Course Title:	**RURAL DEVELOPMENT**	

Course Objectives:

- The course on Rural Development attempts to sensitize students about the dynamic of changes in the rural economy.
- The study of problems faced by rural population and also includes the critical review of various schemes and projects that benefit the rural population.
- Emphasis may be laid on the study of rural development as an integral part of overall socioeconomic development. The treatment of topics shall be in the context of Indian economy and society.

Unit	Course Content	Periods
I	**1.0 Nature and scope of rural development** 1.1 Concept, Scope, Objectives and Indicators of Rural Development 1.2 Characteristics of Rural Economy of India. Rural Urban linkages and disparity. 1.3 Approaches to rural development. Dualistic models of Development, Gandhian model.	10
II	**2.0 Special Programmes and Schemes for Rural Development in India** 2.1 Integrated Rural Development Programme (IRDP) 2.2 Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) 2.3 Pradhan Mantri Gramin Sadak Yojana (PMGSY) 2.4 Swarnjayanti Gram Swarojgar Yojna (SGSY) 2.5 Training Rural Youth for Self Employment (TRYSEM)	15
III	**3.0 Rural Poverty in India** 3.1 Concept, types and measurement of poverty 3.2 Cases of poverty and Review of Poverty Alleviation and Employment Generation Programmes in India. 3.3 Rural Unemployment – Concept, Measurement and Types of Unemployment 3.4 Rural Development Strategies in India.	10
IV	**4.0 Rural Credit in India** 4.1 Role of National, Regional, Rural, Cooperative and Private Sector Bank in Rural Development in India 4.2 Rural Schemes: Kisan Credit Card, Crop Insurance, Jandhan Yojana. 4.3 Rural Financing : Co-Operative Financing, Regional Rural Banks, NABARD 4.4 Rule of Government for Rural Credit in India	10
V	**5.0 Diverfication of Rural Economy** 5.1 Characteristics of rural economy, scope, nature & role I rural development	15

	5.2 Agriculture sector: conceptualization, scope, objectives, importance, indicators, role of agricultural and allied sector in rural India. 5.3 Industrial sector: nature, scope, importance, role of small scale industries in rural economy. 5.4 Service sector: definition, scope, kinds of service sector: communication, energy, transport, market, irrigation.	

Suggested Readings:

1. Datt & Sundharam, (2016); "Indian Economy", S. Chand & Co., New Delhi, 68th New Delhi, 2016.
2. "Indian Rural development Report 2012-13", Orient Blackswan Pvt., Ltd., New Delhi, 2013.
3. Vasant Desai (2013); "Rural Development in India – Past, Present & Future", 2nd Edition, Himalaya Publishing House, Mumbai.
4. Satya Sundaram (2013); "Rural Development", Himalaya Publishing House, Mumbai.
5. "Twelfth Five Year Plan, 2012-17", Vols. 1-3, Ministry of Finance, Government of India, OUP, New Delhi.
6. Bhalla G. S. (1994); "Economic Liberalization and Indian Agriculture (Ed)", Institute for Studies in Industrial Development, New Delhi.
7. Maheshwari S. R. , "Rural Development in India", Sage Publications, New Delhi.

Additional Readings:

1. "Annual Reports: Ministry of Rural Development", Government of India.
2. Periodicals Yojna (Marathi) Yojna (English) Kurukshetra (English)
3. "All Published by Publications Division", Ministry of I & B, Government of India, New Delhi.
4. "Economic & Political Weekly", Mumbai.
5. Mishra & Puri, "Indian Economy", Himalaya Publishing House, Mumbai.
6. Shakuntala Devi, "Rural Credit and Agricultural Development", Scrap & Sons, New Delhi 1996.
7. "Economic Survey", Government of India.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-213	**No. of Credits: 04**	**Semester: II**
Course Title:	**HISTORY OF ECONOMIC THOUGHTS**	
Course Objectives: The students should be aware about the history of economic thought in India.		

Unit	**Course Content**	**Periods**
I	**Indian Economic Thoughts:** Kautilya Economic thought, Economic thoughts of Mahatma Phule, Chh. Shahu Maharaj, Dabahai Naoroji, M. G. Ranade, G. K. Gokhale etc.	
II	**Economic Thoughts of M.K.Gandhi & Pt.J.Nehru :** Economic ideas of Mahatma Gandhi (Swadeshi, Trusteeship, Gram Swaraj, Sarvodaya, Self-contained Community etc), Nehruian Model of Development etc.	
III	**Economic Ideas of Dr. B .R. Ambedkar :** Agrarian Reforms, State Socialism, Labour Reforms, Women Empowerment, Water Management, Economic Democracy, Problem of Rupees etc.	
IV	**Modern Economic Ideas:** P.C.Mahlanobis, P.R.Brahmananda – D.R.Gadgil – V.M.Dandekar – Punjabrao Deshmukh, Yashwantrao Chavan, Vasantrao Naik etc.	
V	**Accent Indian Economic Thinkers – III** A.K.Sen – Jagdish Bhagwati – Dr. Manmohan Sing etc.	

Books Recommended:

1. Ambedkar B.R.: B. Ambedkar's Writings & Lecturers, Vol. No. 3.4.5.
2. Bhagchi . K., Political Economy of Underdevelopment.
3. Economic Philosephy, Joan Reobinson, The Political Economy of Capitalism.
4. Jaffery Kay, 'Development and Under Development'.
5. Jotiba Phule, 'Gulamgiri'.
6. Lenin and Imperialism in Appraisal of Theories and Commeporary Reality by ……
7. Lenin V. I. Imperialism: The Highest Stage of Capitalism
8. Mathur & Mathur: Economics Thoughts of Mahatma Gandhi.
9. Paritumayadam Vishalandra Publications – Chalasoni……
10. Political Economy: …… S. Dzarasor, A. K…….. A Short Course (Progress Publishers)
11. Prabhat Painaik, Whatever Happened to Imperialism.

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Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-214	**No. of Credits: 04**	**Semester: II**
Course Title:	**INSURANCE ECONOMICS**	

Course Objectives:

The vital role of insurance in the task of risk bearing and risk elimination in the economic affairs has not been appreciated adequately in our country. Given that the element of risk or uncertainty is a universal and fundamental phenomenon in our economic life, the importance of insurance as a means of reducing uncertainty and risk in regard to personal and business activities cannot be overemphasized. Insurance industry is an important constituent of financial services industry in India and is a major investment institution. This paper attempts to give a fairly comprehensive view of the subject to the postgraduate students in economics.

Unit	Course Content	Periods
I	Risk & uncertainty, nature and source of risk, concept of risk, classifications of risk, concept of risk management, demand for insurance, nature of insurable risk.	
II	Definaiton of insurance, risk palling and risk transfer, social Vs. private insurance, classification of insurance , risk management and insurance in economic development, insurance institution as financial intermediaries; investment institutions; institutions in capital market.	
III	Insurance contract. Principles of insurance contract, legal aspects of insurance policy, the agent and their functions.	
IV	Importance of life insurance, various plans of life insurance, performance of life insurance sector in India, types of general insurance, importance and performance of general insurance in India.	
V	Historical framework of insurance business in India, consumer protection and insurance sector reforms, legal frame work of insurance business and role of IRDA.	

Suggested Readings:

1) Bailey R. (Ed.) (1999), Underwriting in Life and Insurance, LOMA, Atlanta, Ga.
2) Benkamin B. General Insurance.
3) Bhole L.M., (1990), The Indian Financial System, Tata McGraw Hill, New Delhi.
4) Bickelhaupt D.L.(1992), General Insurance, Irwin Inc., Burr Ridge, III.
5) Black K. J. and Skipper H.R. Jr. (2000), Life and Health Insurance, Prentice Hall, Upper Saddle River, New Jerssey.
6) Dionne G. and S.E. Harringdon (Eds.) (1997), Foundations of Insurance Economics, Kluwer Academic Publishers, Boston.
7) Finsinger J. and Pauly M.V. (Eds.) (1986), The Economics of Insurance Regulation: A Cross national study., Macmillan, London.
8) Graves E.E. and Hayes L.A. (Eds.) (1994), McGill's Life Insurance, The American College, Blyn Mawr, Pa.
9) Gupta P. K. (2008), Insurance and Risk Management, Himalaya Publishing House, Delhi.
10) Gupta P. K. (2008), Fundamentals of Insurance, Himalaya Publishing House, Delhi.
11) Sahoo S. C. and Das S. C. (2009), Insurance Management (Text and Cases), Himalaya Publishing House, Delhi.
12) Skipper Jr. H.D. (Ed) (1988), International Risk and Insurance: An environmental Managerial Approach, Irwin McGraw Hill, Boston.

Additional Readings:

1) Desai G. R. (1973), Life Insurance in India – Its History and Dimensions of Growth, Macmillan India Ltd.,
2) Fredric G. Crane(1980), Insurance Principles and Practice, Johan Wiley.
3) Kaushal and Mohanty, (2002), Insurance Law Manual, Universal Law Publishing Co. Pvt. Ltd.
4) Muller – Lutz (1966), Basic Principles of Insurance Management, International Insurance Mnitor, N. Y.
5) Jorg Finsinger and Mark V. Pauly (1986), The Economics of Insurance Regulation, Macmillion Press Ltd.
6) Periasamy P. (2003), Principles and Practice of Insurance, Himalaya Publishing House, Delhi
7) Srivastava D. C. (2002), Indian Insurance Industry – Transition and Prospects, New Century Publications, Delhi.
8) Vaughan and Vaughan (2002), Essentials of Risk Management and Insurance, John Wiley and Sons Inc.
9) IRDA Annual Report, 2001-02

Web Resources:

1) www.indiainfoline.com
2) www.insuremagic.com
3) www.bimaonline.com
4) www.insure.com
5) www.irdaindia.org
6) www.insuranceinstituteindia.com

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-215	**No. of Credits: 04**	**Semester: II**
Course Title:	**INTERNATIONAL MONETARY ECONOMICS**	

Course Objectives:

This course requires an understanding of the basics of international economics. The course deals with the monetary aspects related to international economic transactions between countries. The course throws light on the basics of balance of payments and various approaches to correcting disequilibrium in balance of payments. It also deals with the important activities in the foreign exchange market. The course offers an insight into issues related to international movements of capital and international banking. It gives the students an understanding about the evolution of the international monetary order.

Unit	Course Content	Periods
I	**Nature and Concept of Balance of Payments:** Equilibrium and disequilibrium in balance of payments – expenditure reducing and expenditure switching policies – Elasticity, absorption and depreciation approach – Monetary approach to the Balance of payments- Balance of Payments Multiplier	12
II	**The Foreign Exchange Market:** The demand for and supply for foreign exchange – fixed, flexible and floating exchange rates – spot and forward market-speculation and arbitrage. Foreign exchange swaps – futures and options – the law of one price	11
III	**The Evolution of the International Monetary order** – the Bretton Woods System – Problems of international liquidity and the role of SDRs, Flexible exchange rates as an international monetary order – Changing role of IMF – IMF conditionalities – World Bank and Structural Adjustment Loan Facility	15
IV	**International Banking:** Trends in international banking – types of international banking activities – historical evolution of international banking – effects of international banking – difficulties in regulating international banking – the future of international banking	12
V	**International Capital Movements:** Long term and Short term capital movements - controversy regarding order in opening up of current and capital accounts - External debt versus Foreign direct investment - Balance of Payments crises and capital flight	10

Basic Reading List:

1) Ramsaran Ramesh (1998), An Introduction to International Money and Finance Palgrave 1st Edition, Macmillan
2) Stern R. M. (2007), Balance of Payments: Theory and Economic Policy, Aldine Transaction.
3) Apte P. G. (2003), "International Finance: A Business Perspective", Tata McGraw Hill, New Delhi.
4) Heller H. R. (1974), International Monetary Economics, Prentice-Hall, Englewood Cliffs, NJ
5) Chacholiades, M (1990), "International Trade; Theory and Policy", McGraw Hill, Kogakusha, Japan.
6) McCallum Bennett T. (1996), International Monetary Economics, Oxford University Press, New York.
7) Kernin and Officer (1981), The Monetary Approach to the Balance of Payments: A Survey, The Review of Economics and Statistic, The MIT Press, VOL. 63, No. 1, February, pp. 29-34
8) Kenen, P.B. (1994), the International Economy, Cambridge University Press, London.
9) Mukherjee Smriti, Capital Account Liberalization & Flexible Exchange Rate
10) Salvatore, D. (1997), "International Economics", Prentice Hall, Upper Saddle River, N.J., New York.

Additional Readings:

1) Agarwal Ramgopal (2003), Towards A Multipolar World of International Finance, Dr. S. N. Memorial Lecture, the 86th Conference of the Indian Economic Association, Shivaji University, Kolhapur.
2) Bhagwati Jagdish (1998), The Capital Myth, Foreign Affairs 77, May-June
3) Casscl Gustav (1921), The World's Monetary Problems (London: Constable), pp. 28; quoted in Frankel and Johnson(Eds), The Economics of Exchange Rates (Reading, Mass: Addison-Wesley, 1978).
4) IMF (2000), Capital Controls: Country Experiences with their use and liberalization, Washington DC
5) Manohar Rao M. J. (1997), Macro Economics of Capital Account Convertibility, Economic and Political Weekly, Dec. 20-26
6) Rangrajan C. (2000), Capital Flows: Another Look, Economic and Political Weekly, December 9

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Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-216	**No. of Credits: 04**	**Semester: II**
Course Title:	**LABOUR ECONOMICS**	
Course Objectives: Objective of the paper is to give idea about various issues in labour market.		

Unit	**Course Content**	**Periods**
I	**Conceptual Issues:** Definition, basic issue of labour force – Determinations of labour force participation – Male, female and child work participation in India – Employment: concept, measurement - unemployment: types, rates and composition, causes and effects – migration: internal and international migration.	12
II	**Labour Market:** Competitive and non- competitive markets – the segment labour market – formal and informal labor market – dualism and segmentation – impact of privatization – report of second labour commission on various aspects of labour market.	12
III	**Wage Determination :** The determination of wages, wage structure and components of wages – share of wage distribution and inequality of wage income – gender and intersectoral wage differentials.	12
IV	**Demand for labour:** Demand for labour in short and long run – the determinants of labour demand – Impact of technological change on labour: mechanization, automation, new technology – Impact of globalization of an labour	12
V	**Trade Unions:** Evolution and role of trade unions - origin structure and growth of trade unions – Impact of unions on productivity and efficiency - Employment security and efficiency – The role and functions of ILO.	12

References:

1) Amin, Ash (Ed) (1994) 'Post – Fordism – A Reader', Blackwell, Oxford.
2) Bhagoliwal T. N. (1985), 'Economics of Labor and Idustrial Relations', Sahitya Bhawanm Agra.
3) Cahuc Pierre and Andre Zylberberg (2004), 'Labour Economics', MIT Press, Massachusetts.
4) Government of India (2002), 'Ministry of Human Resource Development', Report of Second National Commission of Labour.
5) Hicks J. R. (1932), 'The Theory of Wages', Clarendon Press, Oxford.
6) Monappa, Arun (1985), (28th Reprint, 2005) 'Industrial Relations' Tata McGraw Hill, New Delhi.
7) Pencavel, John (1991), 'Labour Markets under Trade Unionism Employment Wages and Hours', Basil Blackwell, Cambridge, Massachusetts.
8) Rees, Albert (1973), 'The Economics of Trade Unions' (3rd Ed), University of Chicago Press, Chicago.
9) Sapsford David and Zafiris Tzannotos (1993), 'The Economics of Laboru Market', Macmillan, Londaon.
10) Singh Jwitesh Kumar (1998), 'Labour Economics', Deep and Deep Publishers, Delhi.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-501	**No. of Credits: 04**	**Semester: III**
Course Title:	**Indian Economic Policy - I**	

Course Objectives:

To provide information about the Indian Economy to the students. They should also be able to know the intersectoral relationship of the various sectors of the Indian Economy.

Unit	**Course Content**	**Periods**
I	**National Income and Human Development in India :-** Measurement of national income in India- Trends in sector wise national income & per capital income, sustainable development, Human Development Index, Gender Development Index, Human Poverty Index, Gender Empowerment Measurement – Deprived Index	12
II	**Demographic features:-** Broad-demographic features of the Indian population, Age composision, literacy, birth rate, mortality differentials in India by sex-rural - urban, Sex ratio - Juenile ratio, labour force in India, work participation rate, Rural - urban migration, Urbanization, The nature of labour market in India, India's Population Policy – 2000, Census in India.	14
III	**Problems of the Indian Economy :-** Poverty, inequality and unemployment, actualization of employment in the post-reform period, Inter-state disparities in economic growth. Incidence of Poverty by region's & Social groups, Employment and reservation, Social infrastructure - Education & Health, Right to Education Act 2009.	12
IV	**India's New Economic Policy Since 1991 :-** Economic crisis of 1990-91. stabilization and structural reforms - The IMF-World Bank Model, liberalization, privatization, globalization.	12
V	**Social Approaches in Indian Economy:-** Social exagion controls – Policy for weaker section's- SC,ST,OBC & minority.	10

Suggested Readings:

1) Kaushik Basu (2007) : “The Oxford companion in India”, Oxford University Press, New Delhi.

2) S.Sivasubrumanian (2000), “The Nation Income of India in the Twentieth Century”, Oxford University Press, New Delhi.

3) UNDP, “Human Development report (2007)”, Polgrave Macnilan

4) Tim Dyson (2008),“India’s Demographic Transistor and its Consequences for Development ”

5) N.Krishnaji (2000), “Population policy in Jrence Y. Byies (Ed.)”, The Indian Economy, New Delhi.

6) T.S.Papola (1992), “The question of unemployment in Bimal Jalan (Ed.)”, The Indian economy Delhi.

7) K. Sundaram (2000), “Employment and Poverty in 1990’s”, Himalaya Publishing House, Nagpur.

8) Sangita Kamdhar (2007), “Economic growth & Human Development”, Himalaya Publication House Pvt. Ltd., Nagpur.

9) Sangita Kamdhar (2007), “Micro Finance Self Employment and Poverty Alleviation”, Himalaya Publication House Pvt. Ltd., Nagpur.

10) Vasant Desai (2005), “A Challenge in the Crisis”, Himalaya Publication House Pvt. Ltd., Nagpur.

11) Vasant Desai (2009), “Rural Development in India”, III (Ed.) Himalaya Publishing House, Nagpur.

Additional Readings:

1) "Human Development Report" – (2002)

2) Prashant Kumar Panda "Health Economics in India" – Humanshu Setkhar Rout New Century Publication – New Delhi.

3) www.com "Renke Balkrashna Commission" – New Delhi.

4) Mishra & Puri (2010), "Indian Economy", Himalaya Publishing House Gettangali Press Pub. Ltd. Nagpur.

5) C.S.Prasab Mathur Chatherjee (2007), "Sexty Years of the Indian Economy – (1947 to 2007)", Volume – I , II.

6) M.C. Madan (2008), "Dictonary of Economics", Himalaya Publishing House, Nagpur.

7) P.C.Sarkar (2009), "Indian Economy: Education, Health and Development."

8) Satyanarayan B. (2009), "Regional Disparities in India : Issues and Measurement", Himalaya Publishing House, Nagpur.

9) Mishra & puri (2009), "Fifty Years Development Economics from Planning to Liberalization", Himalaya Publishing House, Nagpur.

10) [illegible] (2004)', [illegible]

11) [illegible] (2007), [illegible] 66, [illegible] – 416004.

12) [illegible] (2009), [illegible].

13) [illegible] (2003), [illegible] 562, [illegible] 30.

14) [illegible] (2009), [illegible].

15) [illegible] (2007), [illegible].

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO --502	**No. of Credits: 04**	**Semester: III**
Course Title:	**Public Economics - I**	

Course Objectives:

The objective of this course is to explain the significance of the role of Government in a market- oriented liberalizing economic environment. This course has been chalked out to offer a grasp of the concept of market failure and the principle of exclusion; on which, market functions. The course also offers an insight into various approaches to Fiscal Policy.

Unit	Course Content	Periods
I	**Need for Government Sector:** Role, functions and objectives of fiscal policy, pure fiscal policy, individual's welfare function, Dalton's principle of maximum social advantage.	10
II	**Theory of Public Goods:** Public goods and public bads, pure and impure public goods quasi public goods, private goods, rival and non-rival goods, excludable and non- excludable goods, club goods, forbidden goods, morally offensive goods.	15
III	**Market Failure and the Theory of Externalities:** Market as an auction system, free rider problem and market failure, rationale of Government intervention, production externalities, externalities in consumption, externalities resulting in loss of social welfare, role of Government in mitigating loss of social welfare.	10
IV	**Fiscal Policy and Economic Theory:** Classical and Keynesian approach to fiscal policy, the monetarist debate, fiscal policy and policy mix, balanced budget multiplier, trade-off between inflation and unemployment.	10
V	**Taxation, Public Expenditure and Public Debt:** Theory of tax incidence, benefit and ability to pay approaches, theory of optimal taxation, trade-off between equity and efficiency, theory of public expenditure, Wagner's Law, Wiesman-Peacock Hypothesis, sources of public debt, debt through created money, public borrowing and price level, crowding out of private investment.	15

Suggested Readings:

1. Batina and Ihori (2005), "Public Goods : Theories and Evedince", Springer, New York
2. Buchanan J.M. (1958), "Public Principles of Public Debt : A Defense and Restatement", Richard D Irwin, The Collected Works of J M Buchanan, Vol. 2
3. Buchanan J.M. (1970), "The Public Finances", Richard D. Irwin, Homewood, Illinois.
4. Carnes and Sandler (1996), The Theory of Externalities, Cambridge University Press
5. Davie and Duncombe (1972), "Public Finance", Rinehart and Winston, Inc New York.
6. Duff, L. (1997), "Government and Market", Orient Longman, New Delhi.
7. Evandoru Maria, Glennerster H. and J. Hills (1998), "The state of Welfare and the Economics of Social Spending", Oxford University Press, London.
8. Ferguson JM (Ed.) (1994), "Public Debt and Future Generation", North Colombia University Press, Chapel Hill.
9. Friedman, A. (1986), "Welfare Economics and Social Choice Theory", Martins Nijhoff, Boston.

Additional Reading:

1. Goode R. (1986), "Government Finance in Developing Countries", Tata McGraw Hill, New Delhi.
2. Hockley G. (1992), "Fiscal Policy: An Introduction", Routledge.
3. Jha Raghbendra (2010), "Modern Public Economics", Routledge, London
4. Menutt P. (1996), "The Economics of Public Choice", Edward Elgar U.K.
5. Musgrave R.A. (1959), "The Theory of Public Finance", McGraw Hill, Kogakhusha, Tokyo
6. Musgrave R.A. and P.B. Musgrave (1976), "Public Finance in theory and practice", McGraw Hill, Kogakusha, Tokyo.
7. Myles Gareth (1995) "Public Economics", Cambridge University Press
8. Peacock A. and D.J.Robertson (Eds), (1963), "Public Expenditure: Appraisal and Control", Oliver and Boyd, Edinburagh.
9. Peacock A & G.K. Shaw (1976), "The Economic Theory of Fiscal Policy", George Allen and Unwin, London.
10. Shaw G.K. (1972) "Fiscal Policy", Macmillan Studies in Economics

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-521	**No. of Credits: 04**	**Semester: III**
Course Title:	**Econometrics - I**	

Course Objectives:

The objective of this course is to operationalize empirically economic theory and test economic theory. Its objective is also to predict future movements in the economic variable of interest on the basis of econometric model.

Unit	**Course Content**	**Periods**
I	**Basic Econometrics:** Meaning of econometrics, methodology of econometrics, simple and general linear regression models: Assumptions, Estimation through Ordinary Least-Squares (OLS), Properties of OLS estimators, Gauss-Markov theorem, unadjusted and adjusted coefficient of determination.	14
II	**Non-Linear Regression Models:** Intrinsically Linear regression models: Semi-log, Double-log and Reciprocal models; Hypothesis testing: confidence interval and the test of significance approaches.	12
III	**Problems in Regression Analysis:** Nature, consequences, tests and remedial steps to solve the problems of heteroscedasticity, autocorrelation and multicollinearity.	12
IV	**Specification and Measurement Errors**: Nature, consequences, tests and remedial measures to solve the problems of specification and measurement errors.	10
V	**Regression with Qualitative Independent Variables:** Nature of dummy variables, Dummy variable trap, dummy variable technique for structural stability of regression models, interaction effects, seasonal analysis, piece-wise linear regressions.	12

Suggested Readings:

1. Gujarati, D.N. (2005), Basic Econometrics, McGraw Hill, New Delhi.
2. Koutsoyiannis, A. (1977), Theory of Econometrics (2nd Edition), The Macmillan Press Ltd. London.
3. Johnston, J. (1991), Econometrics Methods, McGraw Hill Book Co., London.

Additional Readings:

1. Amemiya, T. (1985), Advanced Econometrics, Harvard University Press, Cambridge, Mass.
2. Baltagi, B.H. (1988), Econometrics, S. Pringer, New York.
3. Dongherty, C (1992), Introduction to Econometrics, Harvard University Press, New York.
4. Goldberger, A.S. (1998), Introductory Econometrics, Harvard University, Cambridge, Mass.
5. Kennedy, P. (1993), A Guide to Econometrics M.I.T. Press New Delhi.
6. Kmenta J. (1997), Elements of Econometrics (Reprint Edition) University of Michigan Press, New York.
7. Maddala, G.S. (Ed.) (1993), Econometrics : Methods and Applications (2 Vols), Aldershot, U.K.
8. Theil, H. (1981), Introduction to Econometrics, Prentice Hall of India, New Delhi.
9. Intriligator, M.D.(1978), Econometric Methods, Tehniques and Applications, Prentice Hall Engleward Cliffs, New Jersey.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO- 522	**No. of Credits: 04**	**Semester: III**
Course Title:	**Banking**	

Course Objectives:

The Objectives of this course is to introduce different roles that various financial institutions play in our economy and learn the risks inherent in the operation of these financial institutions, particularly interest rate risk and credit risk.

Unit	**Course Content**	**Periods**
I	**Financial System in India:-** Financial concepts - structure and functions of financial system- Indicators of financial development- Equilibrium in financial markets - Financial system and economic development.	14
II	**Reserve Bank of India (RBI):-** Organization – Functions – Monetary regulation and instruments of monetary policy - Objectives of monetary policy - Interest rate structure in India- Interest rate policy in India.	12
III	**Commercial Banking in India (CBs):-** Performance of Commercial Banks in India- Role of Commercial banks in economic development- Indian banking system and Global financial crises- Regulation and supervision of Commercial banks.	12
IV	**Development Financial Institutions in India :-** Organization - Operations and Role of various Development financial institutions viz IDBI, IFCI, ICICI, NABARD, SFCs, SIDBI.	10
V	**Non Bank Financial Intermediaries (NBFIs) :-** Meaning and Types of Non bank financial intermediaries - Their growth and measures taken to control their operations.	12

Suggested Readings:

1. Bhasin Niti (2007), "Banking and Financial Markets in India (1947 to 2007)", New Century Publications, New Delhi.
2. Bhole, L.M. (2009), "Financial Institutions and Markets", Tata McGraw Hill Company Ltd., New Delhi.
3. Edminster, R.O. (1986), "Financial Institutions Markets and Management", McGraw Hill, New York.
4. Ghosh, D.N. (1979), "Banking Policy in India – An Evaluation", Allied Publishers.
5. Goldsmith, R.W. (1969), "Financial Structure and Development".
6. Harker, P.T. and S.A. Zenios (2000) Ed., "Performance of Financial Institutions", Cambridge University Press, Cambridge.
7. Johnson, H.J. (1993), "Financial Institutions and Markets", McGraw Hill, New Delhi.
8. Khan M.Y. (1996), "Indian Financial System", Tata McGraw Hill, New Delhi.
9. Machiraju, M.R. (1999), "Indian Financial Systems", Vikas Publishing House, New Delhi.
10. Prasad, K.N. (2001), "Development of India's Financial System", Sarup and Sons, New Delhi.
11. Reserve Bank of India, "Functions and Working" (4th Edition) , 1983.
12. "Report of the Committee on the Financial System" (Narasimhan Committee), 1991, R.B.I. Bombay.
13. Singh S.K. (2009), "Bank Regulation", Discovery Publishing House, New Delhi.

Additional Readings:

1) Desai, Vasant (2008), "Fundamentals of the Indian Financial System", Himalaya Publishing House, Mumbai.
2) Mithani D.M. (2004), "Money and Financial System", Himalaya Publishing House, Mumbai.
3) Natrajan & Gordon (2008), Financial Markets & Services, Himalaya Publishing House, Mumbai.
4) Reeta Mathur (2008), Monetary Innovations, Wide Vision, Jaipur.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-523	**No. of Credits:04**	**Semester: III**
Course Title:	**MATHEMATICAL ECONOMICS-I**	

Course Objectives:

1.To give students deeper understanding and working knowledge of mathematics.

2.To develop mathematical analytical skill in economics.

Unit	**Course Content**	**Periods**
I	**Theory of Consumer Behaviour** 1.1 Assumptions of modern consumer theory(1) 1.2 Types of utility function- Separable and additive utility functions, indirect utility function(4) 1.3 Utility maximization with different utility functions(6) 1.4 Slutsky equation. (2)	13
II	**Theory of Production** 2.1 Production function: homogeneous, non-homogeneous and homothetic(2) 2.2 Cobb-Douglas production function- properties , importance , criticisms (5) 2.3 CES production functions- production function- properties , importance , criticisms (5)	12
III	**Equilibrium of the firm** 3.1 Derivation of short-run and long-run cost functions(3) 3.2 Constrained optimization of a producer(5) 3.Analysis of joint profit maximization in multiproduct firm (4)	12
IV	**Price Determination in Various Markets** 3.1 Price determination in perfect competition(2) 3.2 Price determination in monopoly(2) 3.3 Cournot's model of duopoly(3) 3.4 Reaction function, Stackelberg model(5).	12
V	**Market Equilibrium** 4.1 Lagged market equilibrium. (6) 4.2 General equilibrium: Concept of existence of equilibrium. Conditions for stability of equilibrium.(5)	11

Suggested Readings:

1. Chiang, A.C.(1998), Fundamental Methods of Mathematical Economics , McGraw Hill, New York

2. Henderson and Quandt(1985), Microeconomic Theory: A Mathematical Approach (third edition, McGraw-Hill)

3.Agarwal H.S.(1976) Introduction to Econometrics, Lakshmi Naran Agarwal, Agra.

4. Shone, R., Microeconomics: A Mathematical Treatment

Additional Reading

1. Katzner, D.W.(1970), Static Demand Theory, MacMillan, New York.
2. Von Neumann, J., and O.Morgenstern (1947), Theory of Games and Economic Behaviour
3. Friedman, J.W. (1977), Oligopoly and the Theory of Games, North-Holland, Amsterdam.
4. Varian, Hal P. (1978), Microeconomics, Norton, New York.
5. Intriligator, M.K. et al, ed., Handbook of Mathematical Economics, North-Holland, 3 volumes.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO- 524	**No. of Credits: 04**	**Semester: III**
Course Title:	**Growth Economics**	

Course Objectives:

The objective of the course is to introduce students to existing academic approaches that grapple with complexity of developing countries. This course presents some of the major economic ideas in development thinking.

Unit	**Course Content**	**Periods**
I	**Economic Growth and Development :** Meaning of Economic Growth and Development – Characteristics of Less Developed Countries, Factors affecting Economic Growth – Economic and non-economic factors	12
II	**Theories of Economic Growth and Development : – I** Classical theories of Economic growth and Development – Adam Smith, David Ricardo, Joseph Schumpeter, Karl Marx, Myrdal's theory of circular causation	12
III	**Theories of Economic Growth and Development : – II** Partial theories of Economic Growth & Development – Model of Surplus Labour, Big Push, Balanced Vs Unbalanced Growth, Critical Minimum effort thesis, Low level equilibrium trap, Rostov's stages of Economic growth.	14
IV	**Dualistic theories:** Social dualism- technological dualism, financial dualism - Dependencig theories of development	10
V	**Modern Theories of Economic Growth :** Harrod – Domar Model, Solow – Model, Kaldor model, Technical Progress, Endogenous growth	12

Suggested Readings:

1) Thirlwall A.P. (1999) (6th Edition) "Growth and Development", Macmillan, U.K.
2) Jones H.G. "An Introduction to Modern Theories of Economic Growth", Economic Hanel Bank Series, Thomas Nelson and Sons, UK.
3) Basu, Kaushik, 1998, "Analytical Development Economics", OUP, New Delhi.

Additional Readings:

1) Adelman, I (1961), "Theories of Economic Growth and Development", Stanford University Press, Stanford.
2) Chenery H.B. et. al (Eds) (1974), "Redistribution with Growth", Oxford University Press, Oxford.
3) Eric Role, History of Economic thought 1938.
4) Gerald M. Meier, Leading issues in Economic Development, OUP.
5) Ray, Debraj (2004), "Development Economics", OUP, New Delhi.
6) "Human Development Reports"
7) Sen Amarty 1999, "Commodities and Capabilities", OUP, New Delhi.
8) Bardhan, P. and Chirstopher Udry 1999, "Development Microeconomics", OUP, New Delhi.

9) Adelman, I (1961), "Theories of Economic Growth and Development", Stanford University Press, Stanford.
10) Behrman S. and T. N. Srinivasan (1995) "Handbook of Development Economics", Vol. 3 Elsevir, Amsterdam.
11) Brown M. (1966), "On the Theory and Measurement of Technical Change," Cambridge, University Press, Cambridge, Mass.
12) Chenery H.B. et. al (Eds) (1974), "Redistribution with Growth", Oxford University Press, Oxford.
13) Chenery H. and T.N. Srinivasan (Eds) (1989), "Handbook of Development Economics", Vols 1 & 2, Elevier, Amsterdam.
14) Dasgupta P. (1993), "An Enquiry into Well-being and Destitution", Clarendon Press, London,
15) Gill M.D.H. Perkins M. Romer and D.R. Snodgrass (1992), "Economics of Development", (3rd Edition) W.W. Norton, New York.
16) Gimmell n. (1987), "Surveys in Development Economics", Blackwell, Oxford.
17) Todaro M.P. (1996) (6th Edition) "Economic Development Longman", London.
18) Thirlwall A.P. (1999) (6th Edition), "Growth and Development", Macmillan, U.K.
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21) Bardhan, P. and Chirstopher Udry 1999, "Development Microeconomics", OUP, New Delhi.
22) Barell R.G. Mason and M.O. Mahoney (2000) "Productivity, Innovation and Economic Performance", Cambridge University Press, Cambridge.
23) Barrow R. and Z Sealal Martin, "Economic Growth", McGraw Hill, New York.
24) Chakaravarti S. (1982), "Alternative Approaches to the Theory of Economic Growth", Oxford University Press, New Delhi.
25) Hayami Y. (1997), "Development Economics", Oxford University Press, New York.
26) Meadows D.H. et al (1972), "The Limits to Growth", Universe Books, New York.
27) Sen A.K. (Ed) (1990), "Growth Economics", Oxford Penguin Harmondsworth.

28) Solow R.M. (2000), “Growth Theory”, An exposition Oxford University Press Oxford.
29) Taylor L. (1979), “Macro Models for Development Countries”, McGraw Hill, New York.
30) Therberge J.D. et at (1968), “Economics of Trade and Development”, John Wiley, New York.
31) Hirsch A.O. (1958), “The Strategy of Economic Development”, Yale University Press, New York.
32) Lewis W.A. (1955), “The Theory of Economic Growth”, George Allen and Unwin, London.
33) Mehrotra S. and J. Richard (1998), “Development with a Human Face”, Oxford University Press, Cambridge, Mass.
34) Myrdal, G. (1957), “Economic Theory and Underdeveloped Region”, Duckworth London.
35) Schumpeter J.A. (1949), “The Theory of Economic Development”, Harvard University Press, Cambridge, Mass.
36) United Nations (1994), “Human Development Report United Nations”, New York.
37) Campbell N. and F. Burton (Eds) (1994), “Japanese Multinationals Routledge”, New York.
38) Dasgupta P.A.K. Se and Margin (1972), “Guidelines for protect Evaluation”, UNIODO,
39) Sen A. (1992), “Inequality Reexamined”, Oxford University Press, Oxford Grossman G. and E helpman (1991), “Innovation and Growth in the Global Economy”, MIT Press, Cambridge, Mass.
40) Kuznets Simon (1971), “Economic Growth of Nations : Total out put Production Structure”, Harvard University Press, Cambridge, Mass.
41) Little I.M.D. (1982), “Economic Development Theory and International Relations”, Basic Books New York.
42) Therberge, J.D. (Ed) (1968), “Economics of Trade and Development”, John Wiley, New York.
43) Bhagawati J. and Pravin Desai (1970), “India : Planning for Industrialization”, Oxford University, Press, London.
44) Brahmananda, P.R. and C.N. Vakil (1956), “Planning for an Experience Economy”, Vora and Co. Bombay.
45) Chakaravarti S. (1987), “Development Planning : The Indian Experience”, Clarendon Press, Oxford.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-525	**No. of Credits: 04**	**Semester: III**
Course Title:	**Economics of Social Sector**	

Course Objectives:

This course is meant to provide some insights into the application of economic theory in design and implementation of public policy related to management of social sectors. Units incorporated in this paper are related to the Economic of health and education.

Unit	Course Content	Periods
I	**Introduction:** Important of social sector, Interlinks between Social Sector, Welfare Economics and Environment. Social Development and Deprivation. Provision of Public goods, impure and mixed goods. Methods of pricing in public utilities. Common property resources.	12
II	**Economic of Education:** Education and Economics growth. Education as an instrument for economic growth; Human Capital: Components of human capital, human capital Vs physical capital. Demand for education: Private demand and Social demand. Determinants of demand. Cost of Education: expenditure on education. Private and social costs, wastage and stagnation. Benefits of education: Direct and indirect benefits of Education. Private and social benefits.	14
III	**Educational Planning and Economic Growth:** Role of Education for Economic growth; cost-benefit analysis of education. Educational financing-effects of education financing on income distribution; Education and labour market – Effects of education, ability and family background on earnings; poverty and income distribution, education and employment; Economics of educational planning in developing countries with special emphasis on India.	14
IV	**Health Economics:** Health dimensions of development; Determinates of Health-poverty, malnutrition, illiteracy and environmental issues; Economic dimensions of health care-demand and supply of health care; Financing of health care and resource constraints. The concept of human life value.	10
V	**Health Care:** Theory of production of health care: Inequalities in health-class and gender Perspectives; Institutional issues in health care delivery - longevity-Ageing population.	10

Suggested Readings:

1. Berman P. (Ed.) (1995) Health Sector Reforms in Developing Countries: Making Health Development Sustainable, Boston: Harvard Series on Population and International Health.
2. Blaug Mark (1972) Introduction to Economics of Education, Penguin, London.
3. Berman P. and M. E. Khan (1993) Paying for India's Health Care, Sage Publications, New Delhi.
4. Cohn E. and Gaske (1989) Economics of Education Pergamon Press, London.
5. Klarman H.E. (1965) The Economics of Health, Columbia University Press, New Delhi.
6. M. C. Mohan (1999) Education for Development, Measuring the Social Benefits, Oxford University Press, Oxford.
7. Tilak J.B.G.(1994), Education for Development in Asia, Sage Publication, New Delhi.
8. Vaisoy (1962), Economics of Education, Faber and Faber, New Delhi.
9. Woodnall M. (1992) Cost Benefit Analysis in Educational Planning,UNESCO,Paris.
10. Pancheamukhi P.R. (1980), Economics of Health, A Trend Report in ICSSR, A Survey of Research in Economics, Vol.VI,Infrastructre, Allied,Delhi.
11. Baru R.V.(1998),Private Health Care in India: Social Characteristics and Trends,Sage Publication,New Delhi.
12. S.K.Mishra & V.K. Puri.Indian Economy,(Letest Edition),Himalaya Publicating House,New Delhi.

Additional Readings:

1.Berman, P. (ed.) (1995): *Health Sector Reform in Developing Countries: Making Health DevelopmentSustainable*, *Boston*: Harvard series on population and International Health.

2. Blaug, M. (1972): *Introduction to Economics of Education*, Penguin, London.

3. Cohn, E. and T. Gaske (1989): *Economics of Education*, Pergamon Press, London.

4. Klarman, H.E. (1965): *The Economics of Health*, Columbia University Press, NY.

5. Mc Mohan, W.W. (1999): *Education and Development: Measuring the Social Benefits*, OUP, Oxford.

6. Psacharopoulos, G. (ed.) (1987): *Economics of Education: Research and Studies*, Pergamon Press, Oxford.

7. Tilak, J.B.G. (1994): *Education for Development in Asia*, Sage, ND.

8. Vaizoy (1962): *Economics of Education*, Faber and Faber, London.

9. Woodhall, M. (1992): *Cost Benefit Analysis in Educational Planning*, UNESCO, Paris.

10. World Bank (1993): *The World Development Report, 1993: Investing in Health*, OUP, NY.

11. Baru, R.V. (1998): *Private Health Care in India: Social Characteristics and Trends*, Sage, ND

12. Becker, G.S. (1974): *Human Capital* (2e), National Bureau of Economic Research, NY.

13. Berman, P. and M.E. Khan (1993): *Paying for India's Health Care*, Sage, ND.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY,AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO 542	**No. of Credits:100**	**Semester:3rd**
Course Title:	**STATSTICS FOR ECONOMICS**	

Course Objectives:1. To strengthen the statistical background of the students
2. To develop a reasonable understanding of economic relationships and relevant statistical methods to measure them
3. To **strengthen the statistical analysis skills of the students.**

Unit	**Course Content**	**Periods**
I	**Analysis of Variance (ANOVA)** 1.1 Meaning, Definition, Assumptions (2) 1.2 Mathematical Models (1) 1.3 One-Way Classification (5) 1.4 Two- Way classification (6)	14
II	**Time -Series Analysis** 2.1 Meaning and Components of a Time Series (3) 2.2 Mathematical Models for Time Series Analysis (1) 2.3 Measurement of Trend- Freehand/ Graphical Method, Method of Semi-Average (6) 2. 4Measurement of Trend- Method of Moving Average , Method of Least Squares (6) 2.5 Utility of Time Series Analysis (1)	17
III	Interpolation And Extrapolation 3.1 Meaning , Assumptions ,Significance (2) 3.2 Methods of Interpolation –Graphic Method, Algebraic Method- Binomial Expansion Method, Newtons Methods , Lagrange's Methods (12) 3.3 Extrapolation (2)	09
IV	**Association of Attributes** 4.1 Meaning , Correlation and association (2) 4.2 Order of classes and class frequencies (2) 4.3 Consistency of Data (2) 4.4 Types of Association(1) 4.5 Methods of Studying Association-Comparison of observed and expected frequencies, Comparison of proportions, Yule's coefficient of association, Yule's coefficient of colligation, Pearson's coefficient of contingency (7)	14
V	**Statistical Quality Control** **5.1**Meaning ,Advantages of Statistical Quality Control **(2)** **5.2** Applications of Statistical quality control (4)	6

Suggested Readings

1. Gupta S.P(1988) –Statistical Methods- Sultan Chand & Sons , Delhi ,

2. Gupta, S. C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.

3. Millar, J. (1996), Statistics for Advanced Level, Cambridge University Press, Cambridge

4. Hogg, R. V. and A. T. Craig (1970), Introduction to Mathematical Statistics (3rd Edition), Macmillan Publishing Co., New York

5. Soni R.S.Essential Business Mathematics & Business Statistics, (2009) ,Ane Books Pvt.Litd,New Delhi

Additional Reading

1. Chou, Y. (1975), Statistical Analysis, Holt, Reinhart and Winston, New York.

2. Croxton, Crowden and Klein (1971), Applied General Statistics, Prentice Hall of India, New Delhi.

3. Nagar, A. L. and R. K. Das (1993), Basic Statistics, Oxford University Press, New Delhi.

4. Goon, A. M., M. K. Gupta and B. Dasgupta (1993), Fundamentals of Statistics, Vol. 1, The World Press Ltd., Calcutta.

5. Hogg, R. V. and A. T. Craig (1970), Introduction to Mathematical Statistics (3rd Edition), Macmillan Publishing Co., New York.

6. Sukhatme, P. V. and B. V. Sukhatme (1970), Sampling Theory of Survey with Applications, Lowa State University

7. Croxton and Cowden (1973) Applied General Statistics (New Delhi: Prentice Hall of India).

8. Miller, R.K. (1995) Introduction to Statistics for Business and Economics (St. Martin Bros. New York).

9.SALVATORE, D., Theories and Problems of Statistics and Econometrics, McGraw-Hill, 198.

12 Bez, K. (1983). *An Introduction to Input Output Techniques*, N.B.T., Goel Publishing House, Meeru.

10 .Mathur, P.N. and R. Bhardwaj (eds.) (1967). *Economic Analysis in Input-Output Research*. Input-Output Research Association of India, Pune.

11.Clarence E. Tuites –Basics Mathematics for Technical Courses, Prentice –Hall , Inc.1960

12 .Rao, C.R. (1965). *Linear Statistical Inference and Applications*, Wiley and Sons.

16 Wallis, W.A. (1956). *Statistics - A New Approach*, The Free Press, Illinnois.

13. Monga, G. S. 91972), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-503	**No. of Credits:04**	**Semester: IV**
Course Title:	**Indian Economic Policy - II**	

Course Objectives:

Objective of this course is to provide a study of some important issues concerning Indian Economy and to increase the knowledge students of various policy initiatives and basic concept of Indian Economy.

Unit	**Course Content**	**Periods**
I	**Planning in India:-** Evaluation of the Economic objectives planning, 11th plan, Achievements of the plans. 73rd – 74th Amendment: Rural and Urban local self Government.	14
II	**The Agricultural Sector :-** Agrarian crisis in India, Agricultural Policy 2000, Farmer Policy 2007, Agricultural Subsidies, Indian Farmer suside.	10
III	**The Industrial Sector :-** New Industrial Policy 1991; competition Act-2002, privatization, Exim policy, Patent Act- 2002, Growth Pattern – Small Scale Industry, Disinvestment Policy in India, Special Economic Zone.	14
IV	**The External Sector :-** Recent trends in India's Balance of payments, exim policies, Exchange rate policy since 1992, Full convertibility of rupee, Foreign Capital. FDI in India, Role of Multinational Companies in India.	14
V	**The Financial Sector :-** Monetary & Fiscal Policy, Global Recession: It's Impact on Indian Economy (Agri. Industry, Employment, and Share Market).	08

Suggested Readings:

1) Mishra & Puri – Indian Economy.
2) Baldev Raj Nayar (2007), “Globalization Nationalism”, (Sagar Publication, New Delhi.)
3) Suresh D. Tendulkar and T. A. Bhavani (2007), “Understanding Reforms 1991 India” New Delhi
4) Government of India (2008), “Planning Commission, Eleventh Year Plan 2007-12”, Volume III Delhi.
5) G. S. Bhalla (2007), “Indian Agriculture Since Independence”, (National Book Trust, New Delhi)
6) V. S. Vyes (2003), “India’s Agrarian Culture, Economic Policies and Sustainable Development”, (New Delhi)
7) C. Rangaroyan (2002), “Paradigm shifts in industry policy”.
8) Biplab Dasgupta (2006), “Globalization India’s Adjustment Experience”, (Sage Publication, New Delhi)
9) Vijay Joshi and I.M.D., (2008) “Little India’s Economic Reforms 1991-2001”, New Delhi.
10) Gupta, S.P. (1989), “Planning and Development in India: A Critique”, Allied Publishers Private Limited, New Delhi.
10) Bhagwati Jagdish (2004): “In Defense of Globalization”, Oxford University Press U.K.
11) Government of India (2005), “Economic Survey”, (2004-05)
12) Meenakshi, S. (1994), “Decentralization in Developing Countries”.
13) Datt, and Sundaram, K.P.M.(2004), “Indian Economy”, S.Chand & New Delhi.
14) Dr. V.M.Gowilkar (2009),“Intelle Ctual Property Rights”, Diamond Publication, Pune.
15) I. Satya Sundaram (2009), “Rural Development”, Himalaya Publishing House, Nagpur.
17) pes.Sheâ.heešerue (2009),‘peeieleerkeâ ceboer’ : (mekeâeU ØekeâeMeve, keâesunehetj)

Additional Readings:

1) Vijay Joshi and I.M.D., (2008) “Little India’s Economic Reforms 1991-2001”, New Delhi.
2) Gupta, S.P. (1989), “Planning and Development in India: A Critique”, Allied Publishers Private Limited, New Delhi.
3) Government of India (2005), “Economic Survey”, (2004-05)
4) Meenakshi, S. (1994), “Decentralization in Developing Countries”.
5) Datt, and Sundaram, K.P.M.(2004), “Indian Economy”, S.Chand & New Delhi.
6) I. Satya Sundaram (2009), “Rural Development”, Himalaya Publishing House, Nagpur.

8) pes.Sheâ.heešerue (2009),‘peeieleerkeâ ceboer’ : (mekeâeU ØekeâeMeve, keâesunehetj)

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO -504	**No. of Credits:04**	**Semester: IV**
Course Title:	**Indian Public Finance - II**	

Course Objectives:

The objective of this course is to acquaint the students to the Indian system of federal finance. The course has been framed to incorporate the latest developments regarding fiscal policy, tax reforms, analysis of latest union budget and the approach of Finance Commission.

Unit	Course Content	Periods
I	**Fiscal Federalism:** Constitutional assignment of revenue sources, union list, state list and concurrent list, 73rd and 74th amendment, role of local self-Government.	10
II	**The Finance Commission:** Terms of reference, challenges, approach, issues in the design of fiscal transfers, principles governing design of grants, measures for empowerment of local self- Government.	15
III	**Trends and Issues in Tax Reforms:** Changing paradigms of tax policy and reform, evaluation of Indian tax system, reform of central taxes, reform of direct taxes, Direct Taxes Code (DTC), reform of indirect taxes, Goods and Services Tax (GST), state level tax reforms.	15
IV	**Fiscal Responsibility and Fiscal Policy:** Fiscal Responsibility and Budget Management (FRBM) Act 2003, India's medium term fiscal policy, expenditure reforms, public debt targeting, recent trends in fiscal, revenue and primary deficit, monetary policy response to fiscal goals.	10
V	**Analysis of Union Budget:** The process of preparation of the Union budget, Planning Commission, Finance Commission and Union budget, social budgeting, gender budgeting.	10

Suggested Readings:

1. Acharya Shankar 2005. "Thirty Years of Tax Reform in India", *Economic and Political Weekly*, 40(20), May 14.
2. Barman K. (1986), "Public Debt Management in India", Uppal Publishing House, New Delhi.
3. Bery Suman (2006), India Policy Forum, 2005-06 Vol. 2 Sage Publications 2006
4. Bhalla, S. 2005, "Tax Rates, Tax compliance and Tax Revenues: India, 1988-2004" web link: http://www.oxusresearch.com/downloads/ce070704.pdf.
5. Bhatia H L (2006), "Public Finance", Vikas Publishing House Pvt. Ltd., Delhi
6. Bird and Oldman (1990), "Taxation in developing Countries", The John Hopkins University Press, Baltimore.

Additional Reading:

1. Chelliah, Raja J. (1971), "Fiscal Policy in Underdeveloped Countries", George Allen and Uniwin, London.
2. Government of India (1992), "Report of the Tax Reform Committee" (Chairman – Raja J. Challiah)
3. Government of India, "Long Term Fiscal Policy", New Delhi.
4. Government of India, 1993. *Report of the Tax Reforms Committee*, Ministry of Finance, New Delhi.
5. Jha Raghbendra (2010), "Modern Public Economics", Routledge, London
6. Lekhi R. K. (2008), "Public Finance", Kalyani Publishers, New Delhi
7. Poddar Satya and Ahmad Ehtisham (March 2009)" GST Reforms and Intergovernmental Considerations in India Working Paper No.1/2009-DEA, Department of Economic Affairs, Ministry of Finance, Government of India
8. Sury M M (2010) Ed. "Finance Commissions and Fiscal Federalism in India", New Century Publications, New Delhi
9. Tyagi B P (2008), Public Finance", Jai Prakash Nath and Co., Meerut

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Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-526	**No. of Credits: 04**	**Semester: IV**
Course Title:	**Econometrics II**	

Course Objectives:

The objective of this course is to operationalize empirically economic theory and test economic theory allowing time-lags.. Its objective is also to predict future movements in the economic variable of interest on the basis of recent forecasting techniques.

Unit	Course Content	Periods
I	**Dynamic Econometric Models:** Autoregressive and distributed-lag models: Koyck model, partial adjustment and adaptive expectations models, Almon's approach to distributed-lag model.	13
II	**Simultaneous Equation Model:** Examples of simultaneous equation models, simultaneous- equation bias and inconsistency of OLS estimators, structural form and reduced form models.	12
III	**Identification Problem and Estimation of Simultaneous Equation Model:** Identification problem, rules of identification, rank and order conditions; methods of estimating simultaneous equation model: Recursive models and OLS, Indirect Least- Squares (ILS), Two-Stage Least-Squares(2SLS).	12
IV	**Basic Concepts and Tests in Time Series Analysis:** Stationarity, unit roots, cointegration, spurious regression, random walk model, Unit Root and Autocorrelation Function tests of stationarity.	13
V	**Forecasting:** Forecasting with Auto Regressive Integrated Moving Average (ARIMA) modeling, Box-Jenkins methodology: identification, estimation, diagnostic checking and forecasting.	10

Suggested Readings:

1. Gujarati, D.W. (1995), Basic Eonometrics, McGraw Hill, New Delhi.
2. Koutsoyiannis, A. (1977), Theory of Eonometrics (2nd Edition), The Macmillan Press Ltd. London.
3. Johonson, J. (1991), Econometric Methods, McGraw Hill Book Co., London.

Additional Readings:

1. Goldberrger, A.S. (1998(, Introductory Econometrics, Harvard University Press, Cambridge Mass.
2. Krishna K.L., (Ed.) (1977), Econometric Applications in India, Oxford University Press, New Delhi.
3. Maddala, G.S. (Ed.)(1993), Econometrics: Methods and Applications (2Vols), Aldershot, U.K.
4. Chow, G.C. (1983), Econometrics, McGraw Hill, New York.
5. Pindyck, R.S. and D.L. Rubinfield (1976), Econometric Model and Economic Forecasts, McGraw Hill, Kogakusha, Tokyo.
6. Franses, P.H. (1998), Time Series Model for Business and Economic Forecasting, Cambridge University Press, New York.
7. Harvey, A.C. (1981), Econometric Analysis of Time Series, Philip Allen, London.
8. Hanson P.R. and S. Johanson, (1998), Workbook on co integration, Oxford University, New York.

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DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO-527	**No. of Credits: 04**	**Semester: IV**
Course Title:	**FINANCIAL MARKETS**	

Course Objectives:

The course introduces topics such as the structural organisation of financial market, institutions and the role they play in economy, the basic concepts in modern finance and monetary policy. In addition, the course analyzes basics of financial policies and operations of commercial banks and other financial institutions as well as an overview of the globalization of financial markets and institutions.

Unit	**Course Content**	**Periods**
I	**Indian Money Market -** Meaning - Functions-Structure of Indian Money Market, Call Money Market - Treasury Bills market-Commercial Bills Market – Commercial Papers and Certificates of Deposits - Discount Market-Repos market - Recent development in money market.	15
II	**Indian Capital Market -** Meaning - Importance and Structure of Indian capital market -New Issue Market - Stock Market - SEBI and its impact on the working of capital market in India - Recent developments in capital market.	15
III	**Indian Insurance Market -** Nationalization of Insurance business in India-Insurance sector reforms in India-Regulation and controls of Insurance business-Role of Insurance Regulatory and Development Authority (IRDA)	10
IV	**Financial Services** Meaning – Mutual Funds – Housing Finance – Depositories – Securitization.	10
V	**Financial Sector Reforms in India -** Banking sector reforms - Policy reforms - Primary market reforms - Secondary market reforms - External sector reforms.	10

Suggested Readings:

1. Avdhani V.A. (2008), "Investment and Securities Markets in India", Himalaya Publishing House, Mumbai.
2. Bhasin Niti (2007), "Banking and Financial Markets in India (1947 to 2007)", New Century Publications, New Delhi.
3. Bhole L.M. (2009), "Financial Institutions and Markets", Tata McGraw Hill, New Delhi.
4. Desai, Vasant (2009), "Financial Markets and Financial Servicies", Himalaya Publishing House, Mumbai.
5. Goldsmith, R.W. (1969), "Financial Structure and Development".
6. Hanson, J.A. and S. Kathuria (1999), "India : A Financial Sector for the Twenty- first century", Oxford University Press, New Delhi.
7. Harker, P.T. and S.A. Zenios (2000) Ed., "Performance of Financial Institutions", Cambridge University Press, Cambridge.
8. Johnson, H.J. (1993), "Financial Institutions and Markets", McGraw Hill, New Delhi.
9. Khan, M.Y. (1996), "Indian Financial System", Tata McGraw Hill, New Delhi.
10. Machiraju, M.R. (1999), "Indian Financial Systems", Vikas Publishing House, New Delhi.
11. Prasad, K.N. (2001), "Development of India's Financial System", Sarup and Sons, New Delhi.
12. Reserve Bank of India, "Functions and Working" (4th Edition), 1983.
13. "Report of the Committee on the Financial System" (Narasimhan Committee), 1991, R.B.I. Bombay.
14. Singh S.K. (2009), "Bank Regulation", Discovery Publishing House, New Delhi.

Additional Readings:

1. Avadhani V.A. (2008), “International Finance: Theory and Practice”, Himalaya Publishing House, Mumbai.
2. Desai, Vasant (2008), “Fundamentals of the Indian Financial System”, Himalaya Publishing House, Mumbai.
3. Gupta P.K. (2008), “Insurance and Risk Management”, Himalaya Publishing House, Mumbai.
4. Mithani D.M. (2004), “Money and Financial System”, Himalaya Publishing House, Mumbai.
5. Natrajan & Gordon (2008), “Financial Markets & Services”, Himalaya Publishing House, Mumbai.
6. Reddy G.S. (2008), “Financial Management – Principles and Practice”, Himalaya Publishing House, Mumbai.
7. Reeta Mathur (2008), “Monetary Innovations”, Wide Vision, Jaipur.
8. Sahoo S.C., Das S.C. (2009), “Insurance Management test and cases”, Himalaya Publishing House, Mumbai.
9. Tyagi C.L., Tyagi Madhu (2007), “Insurance-Law and practice”, Atlantic publisher and distributors, New Delhi.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-528	**No. of Credits: 04**	**Semester: IV**
Course Title:	**COMPUTER APPLICATIONS IN ECONOMICS**	

Course Objectives:

1. The objective of this subject is to introduce the students with the knowledge of computer & its working.
2. To offer an advanced level study of the function of Computer Application
3. This course is designed to develop understanding regarding the SPSS & its mathematical functions.

Unit	**Course Content**	**Periods**
I	**Introduction to Computers and Peripherals** Basic Components of a Computer; types of computers and their applications; computer networking and resource sharing. Concepts of programming, examples in BASIC, Binary number Use of the Internet: e-mails; Use of search engines; sites of government statistical data, international sources of economic statistics.	15
II	**Word Processing and Presentations (MS Word, Power Point)** Creating and editing a document; use of mathematical functions, tables and graphs. Making presentations with slides, etc.	10
III	**Data Processing (MS Excel, MS Access, FoxPro)** Concept of data, record and file; types of data and data structures; Data analysis; file handling -- Data storage and retrieval; use of mathematical and statistical functions, simple macros. Creating and using graphs.	10
IV	**Introduction of SPSS** Series, groups, tables, graphs. Time series and frequency series; cross-tabulation, means, sums across groups; Correlation and regression analysis.	10
V	**Applications of SPSS** forecasting trends and cyclicity in time series. Computation of trends, growth rates, compound interest rates. Applications to demography: vital rates, life tables, population projections, age-sex distributions.	15

Suggested Readings:

1. Sanders, D.H., Computers Today
2. SPSS for you, A. Rajathi & P. Chandran, MJP Publishers.
3. Sinha, P.K., Computer Fundamentals

Additional Readings:

1. Gujarati, D., Basic Econometrics, Third Edition.
2. Frude, Neil, A Guide to SPSS

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.: ECO- 530	**No. of Credits: 04**	**Semester: IV**
Course Title:	**Development Economics**	

Course Objectives:

Development Economics course builds on and extends the microeconomic and macroeconomic tools developed in core courses. It also deals with the contemporary problems of development.

Unit	**Course Content**	**Periods**
I	**Concepts and Measures of growth and Development :** History, Expectations and Development, Economic inequality, Inequality and Development, HDI, GDI	12
II	**Sectoral aspects of Economic Development :** Role of Agriculture, Industry, Foreign trade in Economic development, Prebisch – Singer hypothesis , Export – led growth	12
III	**Microeconomics of Development :** Markets in Agriculture – Land, Labour, Capital, credit, Product Markets - Inter – linking of Markets – Land ownerships and tenancy, Inequality – Land Reforms	14
IV	**Macroeconomics of Development :** Rural – Urban – Rural Urban - Interaction, Rural – Urban migration, Population Growth and Economic Development.	12
V	**Contemporary problems of Development:** Development & Environment, Concept of Sustainable Development, Development and livelihoods – Impact of Development on Poverty	10

Suggested Readings:

1) Basu, Kaushik, 1998, "Analytical Development Economics", OUP, New Delhi.
2) Ray, Debraj (2004), "Development Economics", OUP, New Delhi.

Additional Readings:

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 Elsevir, 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, Elevier, Amsterdam.
6) Dasgupta P. (1993), "An Enquiry into Well-being and Destitution", Clarendon Press, London,
7) Gill M.D.H. Perkins M. Romer and D.R. Snodgrass (1992), "Economics of Development", (3rd Edition) W.W. Norton, New York.
8) Gimmell n. (1987), "Surveys in Development Economics", Blackwell, Oxford.
9) Todaro M.P. (1996) (6th Edition) "Economic Development Longman", London.
10) Thirlwall A.P. (1999) (6th Edition), "Growth and Development", Macmillan, U.K.
11) "Human Development Reports"
12) Sen Amarty 1999, "Commodities and Capabilities", OUP, New Delhi.
13) Bardhan, P. and Chirstopher Udry 1999, "Development Microeconomics", OUP, New Delhi.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS
M.A. (Economics) SYLLABUS

Course Code No.: ECO-530	**No. of Credits: 04**	**Semester: IV**
Course Title:	**MATHEMATICAL ECONOMICS-II**	

Course Objectives:
1.To provide the student with an understanding of decision making in various field.
2. **To provide precise and efficient methods of solving various problems in economics and business.**

Unit	Course Content	Periods
I	**Linear Programming(I)** 1.1 Meaning , mathematical formulation ,basic concepts of L.P.P. (2) 1.2 Formulation of Linear Programming Problem(4) 1.3 Solution of Linear Programming Problem through Graphical Method (5) 1.4 Applications of Linear Programming Problem (2)	13
II	**Linear Programming(II)** 2.1 Solution of Linear Programming Problem through Simplex Method(6) 2.2 Formulation of the dual of a programme and its interpretation(2) 2.3 Statements of basic theorems of L.P.P. and Duality(2) 2.4 Shadow prices and their uses(2)	12
III	**Assignment Problem** 3.1 Meaning and Nature of the problem (2) 3.2 Methods of solution(1) 3.3 Computational procedure(5) 3.4 Some special types (4)	12
IV	**Transportation Problem** 4.1Meaning and Nature of transportation problem (2) 4.2 Methods of solving transportation problem-Initial basic feasible solution(7) 4.2 Optimality Test (5)	14
V	**Dynamic Programming** 4.1 Meaning ,nature, importance of dynamic programming (2) 4.2 Sequential decisions, network recursive solutions. problems (7) 4.3 Bellman's principle of optimality.(2)	09

Suggested Readings:

1. Hughes-Grawoig (1973) Linear Programming,Addison-Wesley Publishing Company , London

2. Chiang, A.C.(1998), Fundamental Methods of Mathematical Economics , McGraw Hill, New York

3. Henderson and Quandt(1985), Microeconomic Theory: A Mathematical Approach (third edition, McGraw-Hill)

4. Metha and Madnani(1995) , Mathematics for Economics , Sultan Chand, New Delhi

5.Sachdeva, S (2010), Quantitative Techniques , Lakshmi Naran Agarwal, Agra

6. Hadley , G(1962) ,Linear Programming , Addison-Wesley Publishing Publishing Co., Massachusetts.

7. Denardo Eric V , (1982) Dynamic Programming Model and Applications , Prentice-Hall, Inc,U.S.A.

Additional Reading

1. Katzner, D.W.(1970), Static Demand Theory, MacMillan, New York.
2. Von Neumann, J., and O.Morgenstern (1947), Theory of Games and Economic Behaviour
3. Frisch, Ragnar ((1965), Theory of Production, Chicago.
4. Friedman, J.W. (1977), Oligopoly and the Theory of Games, North-Holland, Amsterdam.
5. Varian, Hal P. (1978), Microeconomics, Norton, New York.
6. Intriligator, M.K. et al, ed., Handbook of Mathematical Economics, North-Holland, 3 volumes.

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

M.A. (Economics) SYLLABUS

Course Code No.:ECO-531	**No. of Credits: 04**	**Semester: IV**
Course Title:	**Financial Econometrics**	

Course Objectives:

This course will discuss econometric techniques that are well suited for analzsing financial data for the purpose of prediction of asset returns and measurement of volatility and risk in financial prices.

Unit	**Course Content**	**Periods**
I	**Basics of Financial Econometrics:** Meaning and Scope of Financial Econometrics; Background of Mathematics, Statistics and Finance Theory for Financial Analysis ; Prices, Returns and Compounding.	12
II	**Linear Time Series Analysis:** Stochastic Process, Stationarity, Autocorrelation Function (ACF),White Noise, Random Walk, Integration, Unit Roots, Spurious Regression, ADF Test; AR, MA and ARMA Models**.**	12
III	**Prediction of Asset Prices:** Asset Returns, Properties of Asset Returns, Predictability of Asset Returns, Random Walk Hypotheses, The Constant Expected Return (CER) Model of Asset Returns.	12
IV	**Measurement of Volatiliy:** Characteristics of Volatility, Modeling of Volatility: Autoregressive Conditional Heteroscedasticity (ARCH) Model, Generalized Autoregressive Conditional Heteroscedasticity (GARCH) Model.	12
V	**Measurement of Risk:** Value at Risk (VaR), Risk Matrices, Econometric Approach to Value at Risk, Risk and Returns from Multiple Assets.	12

Suggested Readings:

1. Campbell, J.Y; A.W. Lo and A.C. Mackinlay (1997): The Econometrics of Financial Markets, Princeton University Press, Princeton.
2. Gourieroux, C. and J.Jasiak (2001): Financial Econometrics : Problems, Models and Methods, Princeton University Press, Princeton.
3. Taylor, S. (2005): Asset Price Dynamics, Volatility, And Prediction, Princeton University Press, Princeton.
4. Tsay, R.S. (2005): Analysis of Financial Time Series, 2nd Edition, John Wiley and Sons, New York.
5. Zivot, E. and J. Wang (2002): Modeling Financial Time Series with S-PLUS, Springer-Verlag, New York.

Additional Reading:

1. Mills, T.C. (1999): The Econometric Modeling of Financial Time Series, Cambridge University Press.
2. Brooks, Chris (2008): Introductory Econometrics for Finance, 2nd Edition, Cambridge University Press, New York.
3. Chan, Ngai Hang (2002): Time Series: Applications to Finance, Wiley- Interscience, New York.
4. Chay, R; Analysis of Financial Time Series, Wiley- Interscience, New York.
5. John Cochrane (2001): Asset Pricing, Princeton University Press, Princeton.
6. Darrell Duffie (2001): Dynamic Asset Pricing Theory, Princeton University Press, Princeton.

DR.BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD

DEPARTMENT OF ECONOMICS

MASTER OF PHILOSOPHY (M. Phil.)

(COMPULSORY PAPER)

Paper I

Research Methodology

1) Research in social sciences, basic principles of research :

Theory, facts and concepts, types of research : Descriptive, analytical, applied, fundamental, quantitative, qualitative, conceptual, empirical, case study and survey method.

2) Research Design:

Defining research problem, research design, its meaning, need, features of good research design, types of research design.

3) Sample and Data Collection:

Census and sample, types of sample design, deliberate sampling, simple random sampling, systematic sampling, stratified sampling, quota sampling, cluster sampling, area sampling, multi-stage sampling, interview, questionnaires and schedules.

4) Central Tendency and Dispersion :

Frequency distribution, Mean, Mode, Median, Standard deviation and coefficient of variation.

5) Correlation Analysis :

Simple correlation, properties of correlation coefficient, testing of correlation coefficient, rank correlation.

6) Regression Analysis :

Simple linear Regression Model and its assumptions, testing of Regression coefficients, T-test, F-test and use of R- square.

7) Chi-square test :

Chi-square test for comparing variances, chi-square as a non-parametric test, steps involved in applying chi-square test, characteristics of chi-square test.

RECOMMENDED READINGS

1. Cochran W.G. : Sampling Technique, John Wiley and Sons, New York, 1963.
2. Ghosh, B.N. : Scientific Methods and Social Research, Sterling Publishers Pvt. Ltd, New Delhi, 1982.
3. Goode William J. and Hatt, Paul, Methods in Social Research, McGraw Hill, New York, 1952.
4. Gopal M.H. : An Introduction to Research Procedure in Social Sciences, Asia Publishing House, Bombay, 1964.
5. Hans Raj : Theory and Practice in Social Research Surjeet Publication, New Delhi, 1979.
6. Sadhu A.N. and Singh Amerjet : Research Methodology in Social Sciences, Himalaya Publishing House, Bombay, 1980.
7. Tandon B.C. : Research Methodology in Social Science, Chaitanya Publishing House, Allahabad, 1979.
8. Wilkinson T.S. and Bhandarkar P.L. : Methodology and Techniques of Social Research, Himalaya Publishing House, Bombay 1979.
9. Gupta S.C. : Fundamentals of Statistics, Himalaya Publishing House, Bombay, 1981.
10. Yamane, Raro : Statistics : An Introductory Analysis, Harper and Row India and John Weather Hill Inc. Tokyao, 1973.
11. Croxton F.E., Cowden D.J. and Klein : Applied General Statistics, Prentice Hall of India Pvt. Ltd., New Delhi, 1973.
12. Rerber R. and Verdoorn P.J. : Research Methods in Economics and Business, The Macmillan Company, New York, 1962.
13. Kothari C.R. : Quantitative Techniques, Vikas Publishing House Pvt., Ltd. New, Delhi, 1984.
14. Klein Lawrence R. : An Introduction to Econometrics, Prentice Hall Inc, Englewood Cliffs, N.J. 1962.
15. Draper N. R. and H. Smith, Applied Regression Analysis, John Wiley and son Inc, New York, 1967.
16. Koutsoyiaannis : Theory of Econometrics, Harper and Row, Publishers, Incorporated, New York, 1973.
17. D. N. Elhance : Elements of Statistics.

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DEPARTMENT OF ECONOMICS

MASTER OF PHILOSOPHY (M. Phil.)

(COMPULSORY PAPER)

Paper II

Advanced Economic Theory

1) Hicksian Approach to Demand Analysis.

2) Modern Theories of Firm :

Baumol's sales maximization hypothesis, static and dynamic models, maximum rate of growth and profits hypothesis of Marris, Managerial discretion model of Williamson, Behavioural model of Cyert and March, satisficing behaviour of the firm, concept of workable competition.

3) Theories of Pricing :

Hall and Hitch report, full cost pricing, attack on Marginalism, mark up rule, critique of average cost pricing, Bain's limit pricing, models of Sylos-Labini and Franco Modigliani.

4) Amartya Sen's Views on Economic Inequality : Measurement of income inequality, Lorenz curve. Utilitarianism and inequality. Inequality of what? --- income, needs and returns to labour approaches.

5) Problems of Stabilization Policy :

Lags in the effects of policy, the role of expectations, uncertainty and economic policy, Activist policy, Rules versus discretion, aggregate supply curve and monetary expansion, inflation, expectations and the aggregate supply curve, Dynamic adjustment of output and inflation, The mechanics of financing the budget, money and inflation, Budget deficit and inflation, Hyperinflation.

6) Macro economics in the open Economy :

Policy conflicts and adjustment under fixed exchange rates, the use of expenditure switching/reducing policies, devaluation, exchange rates and prices, the monetary approach to balance of payments, flexible exchange rates, money and price, monetary expansion, exchange rate overshooting.

RECOMMENDED READINGS

1. Hicks, J.R. :Value and Capital, Clarendon Press, Oxford, 1996.
2. Hicks, J.R. : A Revision Of Demand Theory, Clarendon Press, Oxford, 1956 (3)
3. Deaton, A. S. and J. Muellbauer, Economics and Consumer Bahaviour, Cambridge.
4. Baumol, William J. : Business Behaviours Value and Growth, Harcourt, New York, 1967.
5. Cohen, K.J. and R.M., Cyert : Theory Of The Firm, Prentice- Hall, 1965.
6. Koutsoyiannis, A., Modern Microeconomics, 2nd Edition, Macmillan, 1979.
7. Da Costa, G.C., Production, Prices and Distribution, Tata McGraw Hill, New Delhi. 1980.
8. Stigler, G., The Theory of Price, Macmillan, 1966.
9. Varian, H., Microeconomic Analysis, W. W. Norton New York, 1978
10. Dernberger, G.C.. ed. Theory of The Firm, Penguin Books, 1971.
11. Baumol , W.K., Economic Theory and Operations Analysis, 4th ed, Prentice Hall of India.
12. Sen, A.K.(1973): On Economic Inequality, Oxford University Press. Enlarged edition with Annexe by A.K. Sen and James Foster (1997).
13. Sen, A.K.(1992): Inequality Re-examined , Oxford University Press.
14. Sen, A.K. (1982): Choice, Welfare and Measurement, Oxford.
15. Sen, A.K. (1984): Resources, Values and Development, Oxford.
16. Arrow, K.J.(1995) : “A Note on Freedom and Flexibility” in Choice, Welfare and Development, A Festschrift in Honour of Amartya Sen.
17. Branson, W.H. (1972), Macroeconomic Theory and Policy, Harper and Row, New York.
18. Clower, R. W., Ed. (1969), Monetary Theory, Penguin, Harmondswoth.
19. Dombusch, R. and S. Fischer (1987), Macroeconomics, 4e, McGraw Hill Kogakusha, Tokyo.
20. Edge,pmd, M. R. (1983), Macroeconomics : Theory and Policy, Prentice Hall of India, New Delhi.
21. H. Akhtar and Choudhari, Open Economy Macro Economics for Developing Countries.
22. Hall, R.E. and J.B. Taylor (1986) Macroeconomics, W.W Norton, New York.
23. Koutsoyiannis, A. (1979), Modern Microeconomics, 2e, Macmillan, London.
24. Laidier David, Money and Macroeconomics.

25. Laider, D. (1972) Demand for Money : Theories and Evidence, Allied Publishers, New Delhi.
26. Leihonhufvud, A. (1963), On Keynesian Economics of Keynes, Oxford University Press, Oxford.
27. Mcconnel, C.R. and H.C. Gupta (187), Introduction to Macroeconomics, Tata McGraw Hill, Delhi.
28. Stein, J.L. (1970), Monetary Growth in Perspective, American Economic Review, Vol. 60, pp. 85-106
29. Tobin, J. (1965), Money and Economic Growth, Econometric, Vol. 33, pp. 671-684.
30. Tumovsky, S.J. (1977), Macroeconomic Analysis and Stabilisation Policy, Cambridge University Press, Cambridge.

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DEPARTMENT OF ECONOMICS

MASTER OF PHILOSOPHY (M. Phil.)

(OPTIONAL PAPER)

Paper III

Banking and Financial Institutions

1) Monetary and Credit Policy of the Reserve Bank of India :

Recent policy Developments, Chakravorthy Committee, Reddy committee, South Asian crisis, Autonomy of Central Banking.

2) Proliferation of Commercial Banking in India :

NABARD, Co-operative Banking in India, Development Banking, Merchant Banking.

3) Financial Sector Reforms in India :

Prudential regulation, Recent trends in the capital market in India, Repo Market, Securitisation, Depositories, Dematerialization, Industrial Securities market.

4) Marks for Futures, Options and Other Financial Derivatives :

Derivatives, Meaning, types and uses, valuation of derivatives, critique of derivatives, derivatives in India – Futures – forwards versus futures options.

5) Interest Rates in India :

Deregulation of interest rates, features and trends of interest rates in India, recent policy developments.

RECOMMENDED READINGS :

1. Bhole L.M., Financial Institutions and Markets: Structure, Growth And Innovations, Tata McGraw-Hill Publishing Company Ltd., Delhi.
2. Gupta S.B., Monetary planning for India- Macmillan
3. Khan M.Y., Indian Financial System.
4. Muranjan, S.K., Modern Banking in India.
5. **Johanson, H.J., Financial Institutions and Markets.**
6. **Ohlson, J.A., The Theory of Financial Markets and Institution.**
7. **Patinkin, D., Studies in Monetary Economics.**
8. **Reserve Bank of India, Monthly Bulletins.**
9. Report on Currency and Finance (R.B.I.) Annual Reports.

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DEPARTMENT OF ECONOMICS

MASTER OF PHILOSOPHY (M. Phil.)

(OPTIONAL PAPER)

Paper IV

International Trade and Finance

1) Empirical Testing of Ricardo's Theory :
Export-Led Growth, Trade liberalization and economic growth of developing countries.

2) Free Trade and Domestic Prices :
Transmission of New Technology through International Trade.

3) Globalization and Labour Mobility :
WTO and labour laws, Emigration laws, Emigration and influence of foreign exchange.

4) Globalization and changing pattern of foreign capital movements

5) Taxation of International Capital Movements :
Tobin Tax, Review of Chinese foreign trade policy.

6) Changing Composition and direction of India's foreign trade :
Human capital Development and Export Growth, WTO and its impact on different sectors of economy.

RECOMMENDED READINGS

1. BO Soderstem and G. Reed (1994), International Economics, 3rd., McMillan Press, London.
2. D. Greenway & L.A. Winters (1993), Surveys in International Trade, Oxford, Blackwell.
3. D. Greenway (1985), Current Issues in International Trade, London, MacMillan.
4. D.T. Llewellyn & C.R. Miller (Eds.) (1993), Current Issues in International Monetary Economics, London, Macmillan.
5. Dixit, A.K., Norman, V. (1980) Theory of International Trade, Cambridge, C.V. Press.
6. H.S. Ellis, L.A. Metzler, Readings in The Theory of International Trade, Homewood ILL, Irwin.
7. J.A. Frenkel, H.G. Jhonson (Ed) (1978), The Economics of Exchange Rates, Reading : Addison Wesley.
8. J.N. Bhagwati (1973), International Trade : Selected Readings (Cambridge, Mass MIT Press.
9. M.B. Krauss (1973), The economics of Integration, London, Allen and Unwin.
10. R.E. Caves, H.G. Johnson (Ed.)(1968), AEA : Readings in International Economics, (London, Allen And Unwin).
11. Kenen Peter (1994), The International Economy, Cambridge University Press, London.
12. Chacholiades M. (1990) International Trade : Theory and Policy, McGraw Hill, Kogakurha, Japan.

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DEPARTMENT OF ECONOMICS

MASTER OF PHILOSOPHY (M. Phil.)

(OPTIONAL PAPER)

Paper V

Public Economics

1) Role of Government :

Changing perspective about role of government in an economy, New Economic Policy and role of Government, Social Safety Net, Planning in the era of globalization, Decentralization.

2) Government Taxation and Public Expenditure :

Tax policy, Efficiency and Equity, Tax reform, Public expenditure, Reform policy.

3) Public Enterprises -- Case of Power Sector :

Pricing in power generation and irrigation with reference to India, power purchase agreements, User charges --- applicability, Issue of subsidy, power sector reforms in India.

4) Recent Trends in Indian Public Finance :

Fiscal Administration in India, Tax Reforms, changeover to VAT, Direct and Indirect Tax Reforms and Trends in Tax Revenue Yields, Growth, Burden and Management of Public Debt. Fiscal and Revenue Deficit, Growth Problem.

5) Fiscal Federalism and Policy :

Centre-State Financial Relations -- problems, X and XI Finance Commission Awards, Fiscal Decentralization, 73rd and 74th Constitutional Amendments, State Finance Commissions and fiscal autonomy of local bodies in India, NEP and role of fiscal policy, fiscal adjustment, fiscal incentives and fiscal reforms.

RECOMMENDED READINGS :

1. A.K. Singh (187), Finance Commission in India, Allahabad Chugh Publication.
2. B.P. Herber (1988), Modern Public Finance, R.D. Irwin Indian Edition.
3. B.P. Singh (1988), Fiscal Transfers : A Study of Finance commission in India, Delhi, Aamar Publication.
4. D.K. Mishra (1995), Public Debt and Economic Development, Lucknow.
5. Deu and Fried Laender (1973), Government Finance, Economics of Public Sector, R.D. Irwin, 5th Edition.
6. Govt. Of India (1991). Ministry of Finance, Tax Reforms Committee : Interim Report, Final Report Part I & II (Cheliah Committee)
7. Govt. of India, Economy Survey, Latest Reports.
8. Govt. of India Ministry of Finance, Reports of Various Finance commissions.
9. J.E. Stiglitz (1986), Economics of the Public Sector, Norton, NY
10. J.M. Buchanan (1970), The Public Finances, R.D. Irwin, Howerhood.
11. J.M. Buchanan (1980), Fiscal Theory and Political Economy, University of N. Carolina Press.
12. R.A. Musgrave and Peggy B. Musgrave (1973), Public Finance in Theory and Practice, Mac Graw Hill, International Student, Edition.
13. R. J. Chelliah, M. Govinda Rao etc. (1996), Trends and Issues in Indian Federal Finance, Delhi Allied Publishers Pvt. Ltd.
14. RBI Annual Currency & Finance Reports.
15. S. E. Ahmed & N.H. Stern (1991), The Theory and Practice of Tax Reform in Developing Countries, Cambridge, CV Press.
16. S. Mundle (1999), Public Finance, Policy Issues for India, Oxford University Press, Delhi.
17. W. H. Buiter (1990), Principles of Budgetary and Financial Policies, Cambridge Mass., MIT Press.

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DEPARTMENT OF ECONOMICS

MASTER OF PHILOSOPHY (M. Phil.)

(OPTIONAL PAPER)

Paper VI

Demography and Gender Studies

1. **Theories of Population**: pre-Malthusian, Malthusian and post-Malthusian theories, Optimum population, demographic transition, threshold hypothesis.

2. **Sex and Age Structure:** sex and age structure in developed and developing countries, case of South Asia. Factors affecting sex ratio in India.

3. **Fertility, Nuptiality and Mortality in India:** Estimation of fertility rates, factors affecting fertility rates, Changing patterns of age at marriage in India, Estimation and determinants of mortality rates, Infant and foetal mortality.

4. **Population Policy:** International approaches to population policy. UN International Women's Conferences and population policy. Policies for fertility regulation and family welfare programmes in India.

5. **Women and Economic Development:** Boserup's approach and its critique, Gender and development(GAD) approach, Gender in economic planning, gender budgeting in India.
6. **Women's Work and Work Participation:** Women's work in economic theory: visible and invisible work, work in production and reproduction. Measurement of women's contribution to national income; work participation in Indian Census, Trends in female work participation in India.

RECOMMENDED READINGS

1. Agarwala, S.N., India's Population Problem, Tata McGraw-Hill
2. Bose, A., India's Basic Demographic Statistics
3. Bogue, D.J., Principles of Demography
4. Choubey, P.K., Population Policy in India
5. Meier, Gerald and Michael Todaro, Economics of Development
6. Raj, Maithreyi Krishnaraj (1988), Women and Development, Indian Experience, Oxford University Press, New Delhi.
7. Seth, M.(2000), Women and Development, Indian Experience, Sage, New Delhi.
8. Raj, Maithreyi Krishnaraj, R.M. Sudarshan and A. Shariff(1999), Gender, Population and Development, , Oxford University Press, New Delhi.
9. Venkatewsaran, S. (1995), Environment, Development and the Gender Gap, Oxford University Press, New Delhi.
10. Papola, T.S. and A.N. Sharma eds. (1999), Gender and Employment in India,Vikas Publishing House, New Delhi.
11. Chenery, H.B. and T.N. Srinivasan (eds.) (1988), Handbook of Development Economics, North-Holland, Amsterdam.
12. Ahmed, I. (ed.) (1985),Technology and Rural Women: Conceptual and Empirical Issues, George Allen and Unwin, London.
13. Jhabvala, Rehana and R.K. Subramanya (eds.) (2000), The Unorganised Sector: Work Security and Social Protection, Sage, New Delhi.
14. Carr, M.C. and R. Jhabvala (eds.) (1997), Speaking Out: Women's Economic Empowerment in South Asia, Vistaar Publications, New Delhi.
15. Agarwala, Bina (1994), A Field of One's Own, Gender and Land rights in South Asia, Cambridge University Press.
16. Mies, Maria (1986/1998), Patriarchy and Accumulation on a World scale: Women in the International Division of Labour, Zed Books, London.

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DEPARTMENT OF ECONOMICS

MASTER OF PHILOSOPHY (M. Phil.)

(OPTIONAL PAPER)

Paper VII

Agricultural Economics

1) Agriculture and Development :

Agriculture and Economic development, Fei-Ranis Model, Jorgenson Model, Boserup Model, Mellor Theory.

2) Agriculture in India :

Agriculture diversification and productivity, National Agricultural Policy, Food security, Regional disparities in agriculture, Emerging trends in agricultural technology.

3) Agricultural Development and Infrastructure :

Irrigation Policy and Water rates, Watershed Development in India, Capital Formation in agriculture, Contract farming, corporate farming.

4) WTO and Agriculture :

WTO and AOA, Plant Breeder's Rights and Farmer's Rights, Genetic modifications and Agriculture, Agricultural exports, Organic farming.

5) Agriculture in Maharashtra :

Cropping pattern, trends in production and productivity, Regional disparities and role of Statutory Development Boards, 2nd Irrigation Commission (2000), Farmer's suicides.

RECOMMENDED READINGS

Government of India, Ministry of Agriculture and Irrigation: Report of the National Commission on Agriculture, 1976 (Parts I to XIV)

Government of Maharashtra, 2nd Irrigation Commission Report

Recommended Readings :

1) Ghatak, S. and K. Ingersent (1984), Agriculture and Economic Development, Select Books, New Delhi.
2) Fei, J.C. and Ranis, G. (1964), Development of the Labour Surplus Economy : Theory and Policy, Homewood III, Irwin.
3) Schultz, T.W. (1964), Transforming Traditional Agriculture, Yale University Press, New Haven.
4) Boserup, E. (1975), The conditions of Agricultural Growth, George Allen and Unwin, London.
5) Meier, G. M. (1995), Leading Issues in Economic Development Oxford University Press, New Delhi.
6) Raj, K.N. et al (1988), Essays In The Commercialisation Of Indian Agriculture, Oxford University Press, New Delhi.
7) Chaudhary, P (1972), Readings in Indian Agriculture Development, Georse Allen and Unwin, London.
8) Rudra, A (1982), Indian Agriculture Economics : Myths and Reality, Allied Publishers, New Delhi.
9) Gulati, A and T. Kelly (1999), Trade Liberalization and Indian Agriculture, Oxford University Press, New Delhi.
10) Dantwala M.L. et al (1991), Indian Agriculture Development since Independence, Oxford and IBH, New Delhi.
11) Bhaduri, A. (1984), The Economic Structure of Backward Agriculture, Macmillan, Delhi.
12) Dhawan, B.D.(1988) Irrigation in India's Agriculture Development, Sage Publication, New Delhi.
13) Govt. of India : Ministry of Agriculture and Irrigation: Report of the National Commission on Agriculture, 1976 (Part I to XIV).
14) Second Irrigation Commission Report (2000), Government of Maharashtra.
15) Economic and Political Weekly, Vol. XII, No.16, April 22,2006.

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DEPARTMENT OF ECONOMICS

MASTER OF PHILOSOPHY (M. Phil.)

(OPTIONAL PAPER)

Paper VIII

Economics of Industry and Labour

1) Industrial Growth and Policy :

Industrial Policy Resolutions, Industrial Development (and Regulation) Act, 1951, and other Major Regulations, Performance of Indian industry in the context of the objectives of growth, efficiency and other social objectives, problems and prospects of Indian industry.

2) Some Issues in Indian Industry :

Public sector: Rationale and organization, Pricing policies, the question of efficiency in the context of special constraints, performance of public sector in India, Foreign Collaboration, Recent liberalization trends, Privatization.

3) Labour Market :

Nature and characteristics of labour markets in developing economies like India, Demand for labour relating to size and pattern of investment, choice of technology and government labour policies, supply of labour in relation to growth of labour force, labour market policies.

4) Wage Determination

Various concepts of wages fair, living and minimum Problems of implementation of minimum wages, Wage determination by sectors, Urban and Rural, Organized and Unorganized wage and now-wage components of labour remuneration, Wage and inflation, productivity and Wage relationship.

5) Impact of globalization on Industry and Labour:

WTO and Indian Industry, impact of non-tariff trade barriers, ILO conventions for labour and their implementation in India, 2nd National Commission on Labour.

RECOMMENDED READINGS :

1. Ahluwalia, I.J. (1985) Industrial Growth in India, Oxford University Press, Delhi.
2. Bagchi, A and M. Banerjee, Eds. (1979) Change and Choice in Indian Industry, Bagchi Publication, Calcutta.
3. Berle, A. and G. Means (1933) Modern Corporation and Private property, Macmillan, New York.
4. Brahmananda, P.R. and V.R. Panchamukhi, Eds. (1987), The Development Process of Indian Economy, Himalaya Publishing House, Bombay.
5. Das, N. (1969) The Public Sector in India, Vora & Company, Bombay.
6. Devine, P.J. Et. al. (1978), An Introduction to Industrial Economics, 3e, George Allen and Unwin, London.
7. Dhar, P.N. and H.F. Lydall (1961), The Role of Small Enterprises in Indian Economic Development, Asia Pbulishing House, Bombay.
8. Kannapon, S. (1983) employment Problems and Urban Labour Markets in Developing Nations, University of Michigan, Ann Arbor.
9. Kuchhal, S.C. (1980), Industrial Economy of India, 5e, Chaitanya Publishing House, Allahabad.
10. Lester, R.A. (1964), Economics of Labour, 2e, Macmillan, New Youk.
11. Mamoria, C.B. (1966) Labour Problems and social Welfare in India, Kitab Mahal, Allahabad.
12. McCornick, B. and Smith, Eds. (1968), The Labour Market, Penguin, Harmondswoth.
13. Needham, D. (1969), Economic Analysis and Industrial Structure, Holt, Rinchart and Winston, New York.
14. Reserve Bank of India (1985), Foreign Collaboration in Indian Industry, R.B.I. Bombay.
15. Sandesara, J. C. (1982), Industrial Growth in India, : Performance and prospects Lala Lajpatrai college, Bombay.
16. Vaid, K.N. (1970), Labour Welfare in India, Centre for Industrial Relation, Delhi.
17. Jugale, V.B. (1997), Employment, Wages and Industrial Relations (Farm Sector Workers in Sugar Co-operatives) The Classical Publishing Company, New Delhi.

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DEPARTMENT OF ECONOMICS

MASTER OF PHILOSOPHY (M. Phil.)

(OPTIONAL PAPER)

Paper IX

Regional Economics

1) Spatial macro economics :

Regional social accounting theory and Indian case studies, short-run regional income determination in multiple, Regional economic system, Regional balance of payments mechanism, Regional growth theories, Techniques for regional analysis.

2) Leading theories of regional economics :

Central place theory and economic space, location quotient, Models of flows of persons, commodities and capital, Regional Input analysis, Regional economic base theory, Growth poles and Growth centres, Growth points, Growth foci, cumulative causation theory, Divergence and convergence theses.

3) Balanced regional development and regional disparities:

Need for balanced regional development, indicators for regional imbalances: Factors responsible for regional plans, estimates of regional disparities and development policies in India, Balanced and sustainable development, Disparities in human development.

4) Regional Development in Maharashtra:

Political economy and regional imbalances, regional economic policy, Fact Finding Committee (1984), Regional planning, Regional Statutory Development Boards, State Finance Commissions, District planning.

5) Marathwada as a Region :

Structure, demographic and human development issues, agricultural & industrial development.

RECOMMENDED READINGS :

1. Siebert, H. Regional Economic Growth, Theory and Policy.
2. Friedman, J. Alonso, W. (eds) Regional Policy : Reading in Theory and Application.
3. Shukla, Amitabh (ed) Regional planning and sustainable Development.
4. Misra, R.P. et. Al. Fact Finding Report on Regional imbalance in Maharashtra.
5. Nair, K.R.G, Regional Disparities in India.
6. Rao Hemlata, Regional Disparities and Development in India
7. Friendrich, S. Weber's Theory of Location of Industry
8. Godbole, M.D. Industrial Dispersal Policies.
9. Menon K.S.V. Development of Backward Areas Through Incentives
10. Mayer, J.R. Regional Economics : A Survey, AER. Vol. I & II
11. GOI, Report of the Working Committee for Identification of Backward Areas.
12. UNDP, Human Development Report.
13. Roback S. H. Regional and Economic Development In India.
14. Mishra, A., Levels of Regional Development in India.
15. Dayoh G.H.J. Studies in Regional Planning.
16. Shrivastava O.S., Regional Economics
17. Lo Fuchen and Salih K., Growth Pole Strategy & Regional Development Policy.
18. Kumets, S, Modern Economics Growth : Rate Structure & Spread
19. UNDCRD, Growth Pole Strategy & Regional Development In Asia
20. World Development Reports.
21. Mishra G.P. Regional Structure & Development & Growth in India
22. Sengupta P. & Sundasynk G. Economics Regionalisation of India problems & Approaches

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(OPTIONAL PAPER)

Paper X

Environmental and Resource Economics

1) Environmental regulation in a federal country :

Monitoring and enforcement of environmental regulations, Environment, institutions and grassroots movements, Case studies from the developed and developing countries.

2) Economics of Exhaustible and Renewable Resources :

Exhaustible resources : socially optimal extraction under different (competitive, oligopolistic and monopoly) market structures, Role of government and the non-renewable resource taxation, Renewable resources. Static and dynamic economic models of fisheries, forestry and mining under different market structures.

3) Measurement of Environment 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.

4) International Environmental Issues :

Links between trade and environment, WTO and using trade measures to achieve environmental objectives, Domestic environmental policies, trade and the competitive world economy, Institutions and instruments to deal with global environment problems, Indian experience.

5) Environment and Development :

Environment and development linkages, poverty and environment, Gender issues and environment, Environment and population issues, social conflicts and environment management.

RECOMMENDED READINGS :

1. Costanza, R (eds, 1991), Economical Economics The Science and the Management of Sustainability, Columbia University press, New York
2. Perrings, C. (1987), Economy and environment : A Theoretical Essay On The Interdependence Of Economic And Environmental Systems, Cambridge University Press.
3. Chopra, Kanchan and S.C. Gulati (1998) Migration and Common Property Resources in the Arid and Semi-arid Zones of India, Forthcoming, **Sage** Publication.
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