THIRUVALLUVAR UNIVERSITY
MASTER OF ARTS
DEGREE COURSE
M.A. ECONOMICS
UNDER CBCS
(With effect from 2017-2018)

The Course of Study and the Scheme of Examination

S.NO.	Study Components Course Title		Ins. hrs /week	Credit	Title of the Paper	Maximum Marks		
						CIA	Uni. Exam	Total
SEMESTER I								
1	MAIN	Paper-1	6	5	Micro Economic Analysis-I	25	75	100
2	MAIN	Paper-2	6	5	Macro Economic Analysis-I	25	75	100
3	MAIN	Paper-3	6	4	Statistics for Economics-1	25	75	100
4	MAIN	Paper-4	6	4	Indian Economic Development	25	75	100
5	ELECTIVE	Paper-1	6	3	**(to choose 1 out of 3)** A. Industrial Economics B. Labour Economics C. Mathematics for Economics	25	75	100
			30	21		125	375	500
SEMESTER II						CIA	Uni. Exam	Total
6	MAIN	Paper-5	6	5	Micro Economic Analysis-II	25	75	100
7	MAIN	Paper-6	6	5	Macro Economic Analysis-II	25	75	100
8	MAIN	Paper-7	5	4	Statistics for Economics- II	25	75	100
9	MAIN	Paper-8	5	4	Monetary Economics	25	75	100
10	**Compulsory Paper**		2	2	**Human Rights**	25	75	100
11	ELECTIVE	Paper-2	6	3	**(to choose 1 out of 3)** A. Economics of Social Issues B. Economics of Software C. Economics of Business Strategy	25	75	100

			30	23		150	450	600

						CIA	Uni. Exam	Total
	SEMESTER III							
12	MAIN	Paper-9	5	4	Public Economics –I	25	75	100
13	MAIN	Paper-10	5	4	International Economics	25	75	100
14	MAIN	Paper-11	5	4	Economics of Growth and Development	25	75	100
15	MAIN	Paper-12	5	4	Research Methodology	25	75	100
16	MAIN	Paper-13	5	4	Environmental Economics	25	75	100
17	ELECTIVE	Paper-3	5	3	**(to choose 1 out of 3)** A. Economics of Entrepreneurship B. Basic Econometrics C. Health Economics	25	75	100
			30	23		150	450	600
						CIA	Uni. Exam	Total
	SEMESTER IV							
18	MAIN	Paper-14	6	5	Public Economics-II	25	75	100
19	MAIN	Paper-15	6	5	Economics of Infrastructure	25	75	100
20	MAIN	Paper-16	6	5	Economic Thought	25	75	100
21	MAIN	Paper-17	6	5	Financial Economics	25	75	100
22	ELECTIVE	Paper-4	6	3	**(to choose 1 out of 3)** A. Managerial Economics B. Human Resource Development C. Project Work	25	75	100
			30	23		125	375	500

Subject	Paper	Credit	Total Credits	Mark	Total Marks
MAIN	17	4-5	76	100	1700
ELECTIVE	4	3	12	100	400
COMPULSORY PAPER	1	2	2	100	100
Total	**22**	**-**	**90**	**-**	**2200**

THIRUVALLUVAR UNIVERSITY
M.A. ECONOMICS
SYLLABUS
UNDER CBCS

(with effect from 2017-2018)

SEMESTER- I
PAPER - 1

MICRO ECONOMIC ANALYSIS -I

OBJECTIVES:

Micro Economic theory forms the basic theoretical foundation of the core subject. The concepts, theories and diagrammatical representations use the most important theoretical tools that aids the student to understand the subject.

UNIT- I: Basic concepts

1.1   Choice and Scarcity
1.2   Positive Vs Normative Economics
1.3   Inductive and Deductive Methods
1.4   Static and Dynamic Analysis
1.5   Partial Vs General Equilibrium Analysis

UNIT-II: Theory of Demand

2.1   Utility and Preference Ordering
2.2   Demand and Supply Equilibrium
2.3   Price, Income and Cross Elasticity of Demand
2.4   Derivation of Demand curves (Hicks and Marshall)
2.5   Revealed Preference Theory

UNIT-III: Hicksian Analysis

3.1   Income and Substitution Effects
3.2   Slutsky Theorem
3.3   Revision of Demand theory by Hicks – Cobweb Theorem

UNIT-IV: Production and Costs

4.1   Production Functions
4.2   Least cost combination and Producers Equilibrium

4.3   Cobb – Douglas and CES Production Function
4.4   Law of Returns and Returns to Scale
4.5   Cost- Output Relationship
4.6   Short – run and long – run Cost Minimization
4.7   Modern theory of Costs

UNIT-V: Market Structure

5.1   Equilibrium of the Firm and Industry
5.2   Monopoly and Price Discrimination
5.3   Measures and Control of Monopoly
5.4   Monopolistic competition – Chamberlin's approach
5.5   Marginal Cost Pricing
5.6   Collusive and Non – Collusive Oligopoly

Reference Books:

1. Baumol.W.J,(1982),Economic theory and Operations Analysis, 4th edition - Prentice Hall of India.New Delhi.
2. Koutosoyiannis.A. (1979), Modern Micro Economics, Macmillan Press - London
3. Ahuja.HL.(1995), Advanced Economic theory, Sultan Chand & Co. New Delhi
4. Samuelson.P.A.(1985),Foundations of Economic Analysis,TATA McGraw Hill,New Delhi.
5. Sen.A.K. (1999) - Micro Economics: Theory and Applications, Oxford University Press, New Delhi.

PAPER - 2

MACRO ECONOMIC ANALYSIS- I

Objectives:

Macro economics forms the functional relationship and essential for the proper comprehension of the different policies and issues at aggregate level. It is more scientific and blends itself with some empirical economic knowledge. Macro economic imbalances and correcting policies are part of the New Economic Policy implemented in India.

UNIT-I : National Income Accounts

1.1   National Income Components
1.2   Circular flow of income in two, three and four sector models
1.3   Stock – flow relationship
1.4   Concepts of Social accounting
1.5   Input – output accounting and balance of payments accounting
1.6   Measuring of Economic welfare

UNIT-II : Theory of Employment

2.1   Classical theory of employment - Say's law
2.2   Keynesian determination of output and Employment
2.3   Vertical aggregate supply curve

UNIT-III : Consumption Theory

3.1   Short-run and long-run consumption function
3.2   Developments in consumption functions (Absolute income, Relative income, Permanent income and Life cycle hypothesis)
3.3   Empirical studies and policy implications of Consumption theory
3.4   Multiplier theory
3.5   Super - Multiplier theory

UNIT-IV : Investment Theory

4.1   Marginal Efficiency of capital and the rate of interest
4.2   Private and Public Investment
4.3   Interaction of Multiplier and Accelerator
4.4   Profit and Neo - Classical theory
4.5   Influence of policy measures on investment - empirical evidence

UNIT-V: Neo – Classical and Keynesian views on Interest

5.1   Keynes IS – LM curve
5.2   Secular Stagnation
5.3   IS – LM model with Government sector
5.4   Extension to open economy
5.5   IS – LM models with labour market and flexible prices

Reference Books:

1. Ackley. G.(1978), Macro Economics: Theory and Policy Macmillan, New York
2. Shapiro. G.(1996), Macro Economic Analysis,Galgotia Publication, New Delhi.
3. Seth.M.L,(2000), Macro Economics, Agarwal Publications, Agra.
4. Gupta.R.D.(1999), Keynes and Post Keynesian Analysis .Chand publication, New Delhi.
5. Deivedi.D.N.(2005),Macro Economics,New Delhi,Tata Mc Graw Hill.
6. Jhingan.M.L.(2000), Macro Economic Theory,Vrinda Publication Ltd, Delhi.

PAPER – 3

PAPER – III   STATISTICS FOR ECONOMICS - I

OBJECTIVES:

To help the economics students and to make them know how to apply the statistical tools in economic theory and also enhance the statistical knowledge.

UNIT - I   Averages and Dispersion

1.1   Statistics; nature, scope, primary and secondary data; classification, tabulation of data.
1.2   Measure of central tendency, Mean, Median, Mode, Harmonic and Geometric mean.
1.3   Measure of Dispersion; Range, Mean Deviation.
1.4   Standard Deviation; Quartile Deviation, Coefficient of Variation.
1.5   Skewness and Kurtosis; methods of measuring skewness.

UNIT - II   Correlation and Regression

2.1   Correlation types, methods- measuring correlation,
2.2   Karl pearsons Co-efficient of Correlation–Coefficient of Determination
2.3   Properties of the Coefficient of Correlation – Rank Correlation Coefficient
2.4   Regression simple-regression model-regression lines; estimation, using regression line.
2.5   Partial and multiple regression distinguish between correlation and regression.

UNIT - III   Time Series Analysis

3.1   Introduction – Utility of Time Series Analysis
3.2   Measurement of Trend
3.3   Measurement of personal Variations
3.4   Measurement of Cyclical Variations
3.5   Measurement of Irregular Variations

UNIT - IV   Index Numbers

4.1   Introduction – Uses of Index Numbers
4.2   Test of Adequacy of Index Number formulae
4.3   The Chain Index Numbers
4.4   Consumer Price Index Numbers
4.5   Index Numbers of Industrial Production

UNIT - V   Interpolation and Extrapolation

5.1   Introduction - Definition of Interpolation and Extrapolation
5.2   Significance of Interpolation and Extrapolation
5.3   Assumption of Interpolation and Extrapolation

5.4   Methods of Interpolation

Books of Reference

1.   Dr. S.P. Gupta (2015) Statistical Methods, Sultan Chand & Sons, New Delhi.
2.   Dr. S.P. Gupta (2008)   Elementary Statistical Methods, Sultan Chand & Sons, New Delhi
3.   Prof. A.L. Nagar and R.K. Das. `Basic Statistics',Oxford University Press, New Delhi.
4.   Prof. Ronald J. Wonnacott and Thomas H. Wonnacott, 'Statistics'
5.   Gupta.S.C and V.K.Kapoor (1997),Fundamentals of Applied Statistics,Sultan Chand and Sons,New Delhi.
6.   Gupta.S.P(1997),Statistical Methods, Sultan Chand and Sons New Delhi.
7.   Prof. R. Veerachamy, Quantitative Methods for Economics, New Age International Publisher
8.   Prof. Pal &Sarkar, Statistics Concepts and Application
9.   Prof. Biswal, Probability and statistics
10.   Prof. Muralidharan & Syamsundar, Statistical Method for Quality , Reliability and Maintainability
11.   Prof. Sounderapandian, Probability, Statistics and Queueing Theroy
12.   Prof. Rajagopal and Dhanavathan, Statistical Inference
13.   Prof. Srivastava and Srivastava, Statistical Inference and Testing of Hypothesis
14.   Prof. R.S. Pillai and Bhagavathy, Statistical Methods.
15.   Prof.Asthana and Braj Bhushan, Statistics for Social Science (with SPSS Applications)

PAPER - 4

INDIAN ECONOMIC DEVELOPMENT

Objectives:

To enable the students to know the Economic Development of India

**UNIT-I: Overview of Economic Performance in Pre – Liberalization Period
(details of individual plans not required)**

1.1 The goals of Indian Five Year Plans before liberalization: growth, modernization, social justice and self – sufficiency
1.2 Important policies during pre – liberalization period: land reforms, import substitution emphasis on public sector enterprises, "permit license raj"
1.3 The achievements of the Indian economy during first seven five years plan
1.4 The failures of Indian economic policy during first seven Five years plan: "Hindu rate of growth"

UNIT-II: New Economic Policy

2.1 The rationale for New economic policy: The crisis of 1991
2.2 IMF conditionalities; the "structural adjustment programme"
2.3 Goals of planning under New Economic Policy
2.4 Performance of Indian Economy after economic reform

UNIT-III: Poverty and Employment Issues

3.1 Measuring Poverty: Tendulkar Committee Report on Poverty measurement
3.2 Causes of poverty in India, overview of poverty alleviation programmes
3.3 Impact of economic reforms on poverty (alternate perspectives)
3.4 Employment trends in Indian economy after reforms

UNIT-IV: Primary, Secondary and Tertiary Sectors

4.1 Impact of economic reforms on agricultural sector
4.2 Pricing of agricultural inputs: fertilizer subsidy debate
4.3 Liberalization and Industrial development
4.4 Privatization debate
4.5 Growth of tertiary sector: causes and consequences

UNIT-V: Financial Sector and External Sector

5.1 Financial sector reforms: important recommendations of Raguram Rajan Committee on financial reforms
5.2 Institutional aspects of reforms: Competition and supervision

5.3   Impact of reforms on India's foreign trade
5.4   Foreign capitals and the Indian economy

References:

1. Uma Kapila (Editor) 2010, Indian Economy Since Independence, Academic Foundation, New Delhi
2. Uma Kapila (Editor) 1998, India's Economic Reforms, Academic Foundation, New Delhi
3. Kaushik Basu and Annemie Maertens (Editors) 2010, The Concise Oxford Companion to Economics in India, OUP India

ELECTIVE

PAPER - 1

A. INDUSTRIAL ECONOMICS

Objectives:

This course aims to introduce the students to know and understand the theoretical and policy issues related to Industrial Sector in India.

UNIT-I : Theories of Industrialization

1.1   Meaning of Industrialization, the role of Industry in Economic development
1.2   Theories of Industry: Hoffman, Chennery and Gershenkron
1.3   Theories of Industrial Location

UNIT-II : Market Structure and Market performance

2.1   Concepts and organization of a firm, Market structure – Sellers concentration.
2.2   Product differentiation, Entry conditions, Economics of scale.
2.3   Profitability and innovation
2.4   Growth of firm – Size and Growth, Growth and Profitability of the Firm
2.5   Constrains on growth; Productivity and efficiency

UNIT-III : India Industrial Growth & Pattern

3.1
3.2   Review of Industrial Growth under planning and structural transformation
3.3   Changing role of public sector, shortcomings of Public sector
3.4   Role of Private sector in India and its limitations
3.5   Industrial policy 1991 and subsequent changes, FDI

UNIT-IV : Industrial Finance

4.1   Industrial Finance: Owned, External and other components of Funds
4.2   Role, Nature, Volume and types of Industrial Finance
4.3   State level financial Institutions
4.4   Commercial Banks

UNIT-V : Small Scale and Rural Industries

5.1   Case for small scale Enterprises
5.2   Problems of SSIs and its sickness
5.3   Need for Rural Industrialization
5.4   Industrial Labour – Structure of Industrial workers
5.5   Social Security Legislations; Labour Market Reforms

Text Books:

1. DESAI. B (1999) Industrial Economy in India 3rd Edition, Himalaya Publishing House, Mumbai

2. KUCHHAL S.C (1980) Industrial Economy of India (5th edition) Chaitanya Publishing House, Allahabad

Reference Books:

1. Ahluwalia I.J. (1985) Industrial Growth in India, Oxford University Press, New Delhi
2. Barthwal R.R (1985) Industrial Economics, Wiley Eastern Ltd., New Delhi

ELECTIVE

PAPER – II

B. LABOUR ECONOMICS

Objectives:

Labour Economics helps the students of Economics to understand the nature of Labour market, Issues related to employment, wage determination, Industrial relations, role of trade unions and the role of the state Government in improving the standards of Labour.

UNIT-I : Labour Market

1.1   Nature and characteristics of labour markets in Developing countries like India
1.2   Paradigms of Labour Market: Classical, Neo- classical and dualistic model
1.3   Analysis of demand supply forces- Demand for Labour market relating to size and pattern of investment,choice of technology and Government Labour policies and their orientation
  1.4   Supply of Labour in relation to growth of Labour force - Labour Market process

UNIT-II : Employment

2.1   Importance of employment in the context of poverty in developing countries
2.2   Concept and measurement of unemployment
2.3   Causes – Issues relating to employment, rationalization, technological change and modernization.
2.4   Rural Unemployment and educated Unemployment
2.5   Employment policy under the five-year plans - Evaluation of employment policy in India

UNIT-III : Wage Determination: Theory and Practice

3.1   Classical, Neo classical and bargaining theories of wage determination.
3.2   Concepts of wages - fair living- problems of implementation of minimum Wages

3.3   Wage determination by sectors - Urban and Rural Organised and Unorganised sectors

3.4   Wage and non - wage components of Labour recommendation

3.5   Wage and productivity- wage and inflation relationship - productivity and profit sharing schemes

3.6   Wage differentials in terms of firm, Industry, Occupation, Region, Sex and Skills- wage standardization - case studies - wage policy in India

UNIT-IV : Industrial Relations and Trade Unions

4.1   Growth of Industrialization and emergence of Unionism
4.2   Theories of Labour movement - Growth structure and pattern of trade union in India
4.3   Comparative Labour movements in U.K. ,U.S.A., and EU
4.4   Achievements and failures of trade union movements
4.5   Determinants of Industrial disputes – Steps to achieve peace – Methods of settling industrial disputes – Collective bargaining- conciliation- arbitration-adjudication - Grievance settlements
4.6   Labour participation in management

Unit - V State and Labour

5.1   Increasing role of state in determination of Labour matters - Labour policy of the Government in the past
5.2   Various social security and labour welfare measures adopted by Government - Comparative account of social security measures adopted in U.K., U.S.A. and EU
5.3   Important Labour legislations in India and their implications
5.4   Impact of ILO – Government policy towards Labour and trade unions
5.5   Agricultural Labour – Child Labour – Labour in Unorganised sectors - VRS Policy

Text Books:

1.   Lester.R.A.(1964), Economics of Labour, Macmillan, London.
2.   Connell.C.R. and S.L. Brue (1986), Contemporary Labour Economics, McGraw Hill, New Delhi.

Reference:

1. Papola T.S. P.P. Ghosh and A.N.Shama (EDS) (1993) Labour employment: Industrial relation in India, B.R. Publishing Corporation
2. Praveen Jha B.R. (2001), Agricultural labour in India, Vikas publication, New Delhi.

ELECTIVE
PAPER - III
C.MATHEMATICAL ECONOMICS

Objective:
To introduce mathematics as a tool to understand marginal concepts in Economics
To enlighten the Mathematical Knowledge of Economics Students

UNIT-I : Matrix

1.1   Definition-Types of matrix; Addition and Subtraction; Multiplication
1.2   Solving equations - Gaussian elimination; guassian and Guass - Jordan Elimination
1.3   Determinants; Gramer's rule; Inverse matrix cofactor
1.4   Input – Output analysis

UNIT- II : Differential Calculus

2.1   Slope of a curve and differentiation; turning points; power rule; higher derivatives
2.2   Application in Economics; Marginal functions Average functions; derive from MC and AC.
2.3   Slope of a curve and turning points; determining maximum and minimum points; intervals along which a function is increasing or decreasing.
2.4   Economic application; TR function; Break Even, profit and loss, Profit Maximization for monopolist

UNIT-III : Differentiation continued

3.1   Second order derivatives and Curvature Convex, Concave, point of Inflexion
3.2   Application in Economics: TC, AC, MC curves
3.3   Derivatives of Exponential and logarithmic functions
3.4   Chain Rule; Product Rule; Quotient Rule; Elasticity and the derivatives.

UNIT-IV: Functions of Several Variables

4.1   Partial Differentiation; First order partial derivatives; Second order; Differentials small changes
4.2   Application in Economics - Production functions; Total, Marginal and Average functions; Isoquants, MRTS

UNIT-V : Integration

5.1   Integration as the reverse of differentiation; power rule; Exponential function; Integration by algebraic substitutions

5.2   Definite Integral and Area under a Curve, application in Economics; Consumer and Producer Surplus

Recommended Textbook:

Bradley, Teresa and Paul Patton (2008) Essential Mathematics for Economics Bersicess, Wiley India, New Delhi

References:

1. Anthony, Matrix and Norman Biggs (2009) Mathematics for Economics and Finance: methods and modeling Cambridge University, Omen, United Kingdom
2. Rehshaw, Geoff (2009), Maths for Economics; 2nd Edition Oxford University Press, New Delhi.
3. Vittal .P.R.(2012), Business Mathematics and Statistics, Margham Publication, Chennai.
4. Mehta and Madani (2004), Mathematics for Economics Sultan Chand & sons publications, New Delhi.

SEMESTER- II
PAPER - 5
MICRO ECONOMIC ANALYSIS- II

OBJECTIVES:

Micro Economic theory forms the basic theoretical foundation of the core subject. The concepts, theories and diagrammatical representations are the most important theoretical tools that aid the student to understand and grasp the subject.

UNIT-I : ALTERNATIVE THEORIES OF FIRM

1.1   Objectives of business firms by MARRIS, SIMON, HALL, and HITCH
1.2   Theories of pricing
1.3   Sales – Revenue maximization model by Baumol
1.4   Williamson's model

UNIT-II : Theory of Distribution

2.1   Factor pricing (Monopsony and Bilateral Monopoly)
2.2   Theories of Ricardo, Marx
2.3   Kaldor – New – Classical approach
2.4   Marginal Productivity Theory
2.5   Euler's theorem
2.6   Pricing of factor under imperfect competition
2.7   Labour Unions and collective bargaing

UNIT-III : WELFARE ECONOMICS

3.1   Criteria of Social welfare
3.2   Pareto Optimality
3.3   Problem of Welfare Maximization
3.4   Compensation Principle
3.5   A.K. Sen's Social Welfare function

UNIT-IV : GENERAL EQUILIBRIUM

4.1   Two sector model of General equilibrium
4.2   Walrasian Model

UNIT-V : Economics of Uncertainty

5.1   Risk Behaviour
5.2   Risk Aversion
5.3   Portfolio selection
5.4   Consumption and competitive firm under uncertainty
5.5   Theory of Games

Reference Books:

1. Koutsoyiannis . A (1979) Modern Microeconomics Macmillan press, London .
2. Baumol.W.J. (1978) Economic Theory and Operation Analysis, 4th edition - Prentice Hall of India.New Delhi.
3. Stonier, A.W. and Hague.(1980) A Text Book of Economic Theory, Longmans Green, London.
4. Ahuja. H.L. and Hague.(1995), Advanced Micro Economic Theory Sultan Chand & Co. New Delhi.
5. Ferguson.C.E. (1968) Micro Economic Theory, Cambridge University Press, London
6. Hall Varian,(2000),Micro Economic Analysis, W.W.Norton, New York.

PAPER - 6

MACRO ECONOMIC ANALYSIS -II

Objectives:

Macro Economics found the functional relationship and essential for the proper comprehension of the different policies and issues at aggregate level. It is more scientific and blends itself with some empirical economic knowledge. Macro economic imbalances and correcting policies are part of the New Economic Policy implemented in India.

UNIT-I : Demand for Money

1.1   Fisher and Cambridge Versions
1.2   Keynesian theory of demand for money
1.3   Patinkin – Real Balance effect
1.4   Approaches of Friedman, Baumol and Tobin
1.5   High – Powered money Multiplier

UNIT-II : Inflation

2.1   Classical and Keynes theory of Inflation
2.2   Monetarist approaches to Inflation
2.3   Structuralist theory of Inflation
2.4   Short – run and Long – run Phillips Curve
2.5   Tobin's modified Phillips curve
2.6   Policies to control Inflation

UNIT-III : Business Cycles

3.1   Models of Samuelson, Hicks and Kaldor
3.2   Theories of Schumpeter
3.3   Control of Business Cycles
3.4   Cobweb Theorem
3.5   Relative efficacy of Monetary and Fiscal Policies

UNIT-IV : Macro Economic Policy

4.1   Macro Economic Goals
4.2   Macro Economic equilibrium - Relative roles of Monetary and Fiscal Policies
4.3   Rational expectation hypothesis
4.4   Disequilibrium of Macro Models

UNIT-V : New Classical and Indian Macro Economics

5.1   Policy implications of new classical approach and empirical evidence

5.2   Macro economic imbalances
5.3   Macroeconomic policy during reform period

Reference Books:

1. Aackley G.(1978), Macro Economics: Theory and Policy.Macmillan,New York.
2. Edward Shapiro (1994), Macro Economic Analysis,Harcourt Brace Jivanocich Inc,New York.
3. Seth.M.L.(2000), Macro Economics,Agarwal Publications,New Delhi.
4. Dewivedi.D.N.(2005),Macro Economics, ,Tata Mc Graw Hill, New Delhi.
5. Ahuja.H.L.(2010), Macro Economic Analysis,Chand.S.Publications New Delhi.

PAPER - 7

STATISTICS FOR ECONOMICS-II

OBJECTIVES:

To help the economics students and to make them know how to apply the statistics in economic theory and also enhance the statistical Knowledge.

UNIT-I : PROBABILITY
- 1.1   Introduction- definition and importance.
- 1.2   Calculation of probability
- 1.3   Conditional probability; Baye's theorem

UNIT-II : PROBABILITY DISTRIBUTIONS
- 2.1   Introduction- Binomial distribution
- 2.2   Binomial distribution; normal distributions; standard normal distribution; Poisson distribution; Characteristics, simple problems; use of tables

UNIT-III : SAMPLING DISTRIBUTION AND HYPOTHESIS TESTS
- 3.1   Sampling distributions with and without replacement; sample mean; sample proportion; sample variance
- 3.2   Confidence interval; mean; proportion and variances for a single population
- 3.3   For single population; tests for means, proportions and variances

UNIT-IV : HYPOTHESIS TESTS FOR TWO POPULATIONS
- 4.1   For two population; Confidence intervals for difference of Means; difference of Proportion; for ratios of variance –F test.

UNIT-V : CHI- SQUARE TESTS AND ANALYSIS OF VARIANCE
- 5.1   Chi - Square goodness of fit; Chi - Square test for Equal distributions; Chi - square test for independent Attributes
- 5.2   One way Analysis of Variance; Two way Analysis of Variances

RECOMMENDED TEXTBOOK:

Seymour Lipschutz and John J, Schiller (1999), Introduction to Probability and Statistics, Schaum's Outlines, McGraw – Hill international Editions

REFERENCES:

1. Murray R Spiegel - Theory and Problems of Probability and Statistics,

McGraw - Hill Schaum's Outline Series, 1980

2. P.K. Vishwanathan Business Statistics: An Applied orientation, Pearson Education Pvt Ltd, 2003.

PAPER-8
MONETARY ECONOMICS

Objecives
To capture the influence of money on the real economy and
To discuss the recent demand and supply theories of money

Unit-I:Nature of Money

1.1   Nature and scope of monetary economics-Traditional and modern-concepts of liquidity
1.2   Newlyn-Radcliffe committee
1.3   Gurley-Shaw and others

Unit-II Concepts for money

2.1   Analysis of the demand for money-transactions demand for money-Baumols asset demand for money.
2.2   Keynes speculative demand for money-Hicks and Tobin state preference theory as a theory of the demand for money.
2.3   Freidmans restatement-Gurley and Shaw thesis.

Unit-III: Classical and Neo-Classical Views on Money

3.1   Neutrality and Non-neutrality of Money
3.2   Classical and Neo-Classical Dichotomy
3.3   Integration of monetary and value theories.

Unit-IV: Keynesian and Post Keynesian Views on Money

4.1   Keynes- Patinkin and the real balance effect- Keynesians vs monetarists
4.2   Monetary policy- goals, techniques and constraints
4.3   Monetary Transmission Mechanism of monetary policy-time lags.

Unit-V: Money supply and Price Level

5.1   Theories of money supply- factors that determine money supply.
5.2   Inflation; meaning, theories of inflation
5.3   Control of inflation, Recent trends of inflation in India.

Books for Reference

1. Hosek,William R.and Frank Zahn,(1971),Monetary Theory, Policy and Financial ,Markets,McGraw-Hill BookCompany, New York.
2. Vaish .M.C.(1969), Monetary Theory, Ratan Prakashan, Agra.
3. Gosh.B.N.and Rama Gosh,(1989),Fundamentals of Monetary Economics, Himalaya Publication, Bombay.

4. Gibson.W.E.and George G.Kaufman (1975),Monetary Economics, Tata Mc-Graw Hill, New Delhi.

ELECTIVE

PAPER - 2

A. ECONOMICS OF SOCIAL ISSUES

Objectives:

To enable the students to understand the social problems

UNIT-I : Economics of Art and Culture

1.1   The economic value of Cultural heritage
1.2   Economics and classical music " Baumol's cost disease "
1.3   The impact of commercialization on art and culture

UNIT-II : Economics of Drugs

2.1   The costs and benefits of farming and legalizing drugs
2.2   The concept of " National Addiction"
2.3   Costs and benefits of prohibition

UNIT-III : Economics of Sports

3.1   The nature of competition in sports
3.2   Economic earnings of sports people "Economies of scale"
3.3   Economics of Indian Premier League (IPL)

UNIT-IV : Economics of Discrimination

4.1   Economic costs of discrimination
4.2   Types of discrimination, Rationale and Pure discrimination
4.3   Market state (Gouts) and discrimination

UNIT-V : The Information Economy

5.1   The features of the information economy
5.2   The market system and the information economy
5.3   The impact of the Internet on business and culture

Text Book:

1. Robbert Stone Braker, " The Joy of Economics", Free online book

ELECTIVE
PAPER - *2*

B. ECONOMICS SOFTWARE

Objectives:

A Student of Economics must have knowledge in economics software because the theoretical application of economics had undergone changes in giving priority to understand economics with the help of economic software. Economics and economic software joined together will provide strong technical and scientific foundation in economics.

UNIT-I : Introduction to SPSS

1.1   Starting SPSS; SPSS main menus; Working with the data Editor; SPSS Viewer
1.2   Importing and Exporting Data
1.3   Research in Behavioural Sciences - Qualitative Research; Quantitative Research
1.4   Types of Variables - Qualitative Variables; Quantitative Variables
1.5   Reliability and Validity - Assessing Reliability; Assessing Validity
1.6   Hypothesis Testing - Type I and Type II Errors; Significance Level; One-tailed and Two -Tailed tests

UNIT-II : Descriptive Statistics

2.1   Basic Concepts - Measures of Central Tendency; Measures of Variability; Percentiles, Quartiles and Interquartile Range, Skewness and Kurtosis
2.2   Using SPSS Descriptive Statistics-Frequencies

UNIT- III : Comparing Means: One or Two Samples t- tests

3.1   Basic concept – t- tests and z tests; One sample t-test; independent samples t-test; dependent sample t- test; Dependent (paired) Samples t- test
3.2   Using SPSS – One Sample t- test; independent Samples t-test; Dependent Samples t- test

UNIT-IV : Analysis of Variance

4.1   Basic concepts – ANOVA Procedure; Factors and Covariated; between, within and Mixed (Between – Within) Designs; Main effects and Interactions; Post – Hoc Multiple Comparisons; Contrast Analysis.
4.2   Using SPSS – One Way between – Groups ANOVA; Unplanned and Planned comparisons; Two – Way between – Groups ANOVA

UNIT-V : Chi - Square Test of Independence for Discrete Data

5.1   Basic Concepts – Chi – Square test of Independence; Contingency Tables; using SPSS Correlation; Regression Coefficient

Recommended Textbook:

1.   Ajai S. Gaur and Sanjay S. Gaur (2006) Statistical Methods for Practice and Research: A guide to data analysis using SPSS.
2.   Jamie De Coster,(2004), Data Analysis in SPSS Benton Hall, Oxford OH.
3.   George .A.Morgan. Nancy.L .and Leech,(2004),SPSS for Introductory Statistics Use and Interpretation, Second Edition, LEA, Lawrence Erlbaum Associates, Publishers, Mahwah, New Jersey, London.
4.   Nancy .L.Leech and George A.Morgan (2005),SPSS for INTERMEDIATE STATISTICS Use and Interpretation second edition, Lawrence Erlbaum Associates, Publishers Mahwah, New Jersey, London.

ELECTIVE

PAPER - 3

C. ECONOMICS OF BUSINESS STRATEGY

Objectives:
To acquire the students with economics of gaining and sustaining corporate competitive advantage

UNIT-I : Performance and Business Strategy

1.1 Defining corporate strategy
1.2 Performance; Definition and types
1.3 Measuring firm's performance

UNIT-II : Competition Analysis

2.1 Structure – Conduct – Performance model (SCP)
2.2 SCP and Market Structure
2.3 Porter's "Five Forces" model of competition

UNIT-III : Cost Leadership

3.1 Defining cost Leadership
3.2 Economic Value of cost leadership
3.3 Cost Leadership and sustained competitive advantage

UNIT-IV : Product Differentiation

4.1 Defining product differentiation
4.2 Economic value of product differentiation
4.3 Product differentiation and competitive advantage

UNIT-V Mergers and Acquisitions
5.1 Economic value of merger's acquisitions
5.2 Mergers, acquisition and competitive advantage

5.3   Organizing to implement mergers and acquisition

Text Book:
1. Jay B. Barney (2002) Gaining and sustaining competitive strategy, Delhi, Pearson Education.

References:
1. D. Besanko et.al (2004) Economics of Strategy (John Wiley)
2. Different Economic Dailies

SEMESTER- III

PAPER - 9

PUBLIC ECONOMICS- I

Objectives:
This paper aims to make the students to understand the role and functions of the Government policies and operations.. This paper combines a thorough understanding of fiscal institutions with a careful analysis of the issues, which underline budgetary policies in general, and Indian experience in particular.

UNIT-I: Public Revenue

1.1   Principles and Theories of Taxation – Classical and Keynesian views on Taxation
1.2   Concept of Excess burden of taxation
1.3   Problem of double taxation
1.4   Incidences and Shifting of Taxation

UNIT-II : Public Expenditure

2.1   Wagner's Law – Peacock and Wiseman Hypothesis
2.2   Evolution of Public Expenditure
2.3   Growth of Public Expenditure
2.4   Cost – Benefit Analysis
2.5   Appraisal of Public expenditure policy of India

UNIT-III : Principles of Public Finance

3.1   Maximum Social Advantage – Objectives – Testing of Social Advantage – Functions of Public finance
3.2   Theory of social goods
3.3   Market failure – Imperfection – Externalities

UNIT-IV : Role of Government in Mixed Economy

4.1   Public and Private sector, private goods, Private goods and merits goods.
4.2   Public goods and Merit goods

4.3   Performance and evaluation of Public Enterprises in India

4.4   Pricing policies – peak load pricing, Administered pricing, Dual pricing, Marginal Cost Pricing, Shadow Pricing

4.5   Theory of second best

UNIT-V Welfare base of Public Economics

5.1 Pareto Optimality theory

5.2 Bergson and Samuelson social welfare function

5.3 Arrow's Social Choice

5.4 Majority Rule

Reference:

1. Musgrave, R.A and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill
2. Tyagi B.P. (2009) Public Finance, Jai Prakash Nath & Co, Meerut
3. Singh S.K. Public Finance in Developed and Developing Countries.
4. Bhatia, H.L. (1997), Public Finance, Nineteenth Edition, Vikas Publishing House Pvt Ltd, New Delhi.
5. Lekhi.R.L.(2006),Public Finance, Kalyani Publishers, Chennai.

PAPER - 10

INTERNATIONAL ECONOMICS

Objectives:

To make the student to understand the theoretical aspects related to international trade and other international organization and to enable the students to know the importance of the international trade.

UNIT-I : Theory of International Trade

1.1 Theories of absolute advantage and comparative advantage
1.2 Haberler's opportunity cost theory
1.3 Modern theory of international trade: Heckcher- Ohlin theory of trade
1.4 Kravis and Linder theory of trade - Rybezynski theorem
1.5 Causes of emergence and measurement of intra – industry trade and its impact on Developing economies

UNIT-II : Measurement of Gains and Theory of Interventions

2.1 Concepts of terms of trade, types and limitations.
2.2 Measurement of gains from trade and their distribution
2.3 Trade as an engine of economic growth; welfare implications
2.4 Non-tariff barriers and their implications

UNIT-III : Balance of Payments

3.1 Meaning, components, equilibrium and disequilibrium in the balance of payment
3.2 Causes and measures to correct BOP disequilibrium
3.3 The process of adjustment under systems of gold standard, fixed exchange rates and flexible exchange rates
3.4 Relative merits and demerits of fixed and flexible exchange rate in the contest of growth and development in developing countries

UNIT-IV : Globalization: Trends and Implications

4.1 Rise and fall of gold standard and Bretton – Woods system
4.2 Role of IMF, IBRD-IMF and World Bank from the point of view of India
4.3 Theory of Short – term capital movement (FDI and FII) and East – Asian crisis and lessons for developing countries

4.4   Role of WTO, UNCTAD and Asian Development Bank, their achievements and failures

UNIT-V : Trade Policies in India

5.1   Recent changes in the direction and composition of trade and their implications
5.2   Rationale and impact of trade reforms since 1991 on balance of payments
5.3   Problems of India's International debt
5.4   Working and regulations of MNCs in India
5.5   Instruments of export promotion and recent import and export policies

Text Book:

Paul Krugman (2000) International Economics, Pearson publications, India

Reference:

1. Kindleberger C.P. (1973), International Economics, R.D. Irwin publishers, Home wood

2. Salvatore. D (1997) International Economics, Prentice Hall, New York

3. Soderslon, BO (1990) International Economics, The Macmillan Press Ltd, London

4. Jhingan M.L. International Economics, Vrinda Publications (P) Ltd.,

PAPER - 11

ECONOMIC GROWTH AND DEVELOPMENT

OBJECTIVES:

Economic growth and development forms the basic theoretical foundation of the core subject. The concepts, theories and diagrammatical representations use the most important theoretical tools that help the student to understand the subject.

UNIT – I Concepts and factors

1.1   Economics of Development – Concepts and Approaches
1.2   Characteristics of an Underdeveloped country
1.3   Obstacles to economic development
1.4   Factors of Economic Growth - Economic and Non- Economic factors
1.5   Meaning and Characteristics of Modern Economic Growth

UNIT – II Theories of Economic Development

2.1   Schumpetarian Theory – Analysis – Criticism and underdeveloped countries
2.2   Rostow's stages of Economic Growth
2.3   Nurkse'sTheory of Disguised unemployment as a potential
2.4   Lewis' Theory of Unlimited Supplies of Labour
2.5   Leibenstein's Critical Minimum Effort Thesis

UNIT – III Growth Models

3.1   The Harrod – Domar Model
3.2   Joan Robinson's Model of Capital Accumulation
3.3   Models of Technical Change
3.4   The Solow Model of Long – Run Growth
3.5   Steady-State Growth

UNIT – IV Measures for economic development

4.1   Capital Formation and economic development
4.2   Fiscal Policy in economic development
4.3   Population Growth and Economic Development
4.4   Human Capital Formation and Manpower Planning

4.5   Role of the state in Economic Development

UNIT – V Social and Institutional aspects of Economic Development

5.1   Poverty in India – Absolute and Relative , causes of poverty , Poverty Alleviation
       Programmes
5.2   Economic Inequalities in India – Growth Vs Equality, Estimates of Inequality,
       Causes and PolicyMeasures
5.3   Unemployment- Nature , Extent , causes and Policy measures of Unemployment ,
       Output Vs Employment
5.4   Planned Growth with Social Justice
5.5   Foreign capital and Technology in India

Reference Books:

1.   K.K. Dewett and Satish Madhawan – Economics of Growth and Development.
2.   M.L. Jhingan – The Economics of Development and Planning, Konark Publishers,
      New Delhi, 2003.
3.   Adelman, I. (1961), Theories of Economic Growth and Development, Standford
      University Press, Stanford.
4.   Behrman, S and T.N. Srinivasan (1995), Handbook of Development Economics,
      vol.3 Elsevier, Amsterdam.
5.   Ghatak, S. (1986), An Introduction to Development Economics, Allen and
      Unwin, London.
6.   Gillis, M., D.H. Perkins, M.Romer and D.R. Snodgrass (1992), Economics of
      Development, (3rd Edition), W.W. Norton, New York.
7.   Gimmell, N.(1987), Surveys in Development Economics, Balckwell, Oxford.
8.   Higgins,B. (1959), Economic Development, W.W. Notron, New York.
9.   Hogendorn, J.(1996), Economics Development, Addison, Wesley, New York.
10.   Kahkonon, S. and M. Olson (2000), A New Institutional Approach to Economic
      Development, Vislaar.
11.   Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill,
      New York.
12.   Meier, G.M. (1995), Leading Issues in Economic Development, (6th Edition),
      Oxford University Press, New Delhi.
13.   Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New
      York.

PAPER - 12

RESEARCH METHODOLOGY

Objectives:
The objective of this subject is to make the students to know the basic concepts and methods in methodology. This paper helps the students to pursue further research such as M.Phil. and Ph.D.

UNIT-I : Meaning and Scope of Social Research
1.1   Meaning – Objectives , Characteristics and uses of social research.
1.2   Types of Research. Formulation of a Research Problem

UNIT-II : Formulation of Research Problem and Research Design
2.1   Main steps in research - selection of a research problem - Sources, Formulation of a research problem
2.2   Research Design - Meaning, Types of Research Design. Characteristics of Good research design. Significance of research design

UNIT-III : Hypothesis and Sampling
3.1   Hypothesis – meaning, sources, types, formulation and significance
3.2   Characteristics of good hypothesis
3.3   Testing the hypothesis, Chi-square test, Null hypothesis
3.4   Sampling: Methods of Sampling – Advantages and Limitations
3.5   Sampling and Non – Sampling errors

UNIT-IV : Data Collection and Processing
4.1   Sources of Data – Techniques of data collection – Questionnaire – Interview Schedule
4.2   Case study method –observation-secondary sources.
4.3   Data Processing – Editing – Classification – Coding and Tabulation

UNIT-V: Report Writing
5.1   Requirements and Mechanics of Report Writing ,format of report writing– Precautions in report writing

5.2   Bibliography
5.3   Role of Computers in research

Reference:

1. Goode W.J. (1952) and Hatt P.K. Methods in Social Research, McGraw – Hill
2. Young P (1966) Scientific Social Surveys and Research, Prentice Hall
3. Kothari C.R. (2010) Research Methodology: Methods and Techniques, Wiley Eastern Limited

M.A. Economics : Syllabus (CBCS)

PAPER - 13

ENVIRONMENTAL ECONOMICS

Objectives:

In this course students are introduced to the economic way of thinking with reference to environmental issues. The students will learn how economics provides insight on the cause and management of Environmental damage

UNIT-I : Market and the Environment

1.1   Introduction to Environmental Economics
1.2   The interaction between the Economic system and the Environmental system; the services provided by the Environment for the Economy, Resource flow
1.3   Market failure: Environmental damage as Externality
1.4   Property rights and Environmental Damage: Coase theorem, overuse of open access resources (' tragedy of the commons')
1.5   Government Failure and the Environment

UNIT-II : Market Based Instruments for Pollution Control

2.1   The concept of optimum pollution
2.2   Limitations of Command and Control approach to pollution control
2.3   Pollution taxes
2.4   Tradable Permits
2.5   Comparison of pollution control instruments

UNIT-III : Environmental Valuation

3.1   Cost – benefit Analysis
3.2   The importance of environmental valuation, types of environmental value
3.3   Travel cost method
3.4   Contingent valuation method
3.5   Hedonic Pricing method

UNIT-IV : Natural Resource Economics

4.1   The distinction between renewable and non – renewable resources
4.2   Renewable resources: Importance of forests, causes and consequences of deforestation
4.3   Non – renewable resources: Classification of non – renewable resources, Hotelling theorem
4.4   Common property resources: distinction between common property and open access resources, ostrom's " design principles " for management of common property resources

UNIT-V : Sustainable Development

5.1   Global warming- impact of global warming in India.
5.2   Economic growth and the Environment: the Environment Kuznets curve
5.3   The definition of Sustainable Development, Conditions for Sustainable development
5.4   Poverty and the Environmental Degradation
5.5   "Green National Accounts"

References:

1. Hanley, Nick, J.F. Shogren, and Ben White (2001): Introduction to Environmental Economics (London: Oxford University Press)
2. Karpagam M. Environmental Economics (Sterling Publishers, New Delhi)

ELECTIVE

PAPER-3

A. ECONOMICS OF ENTREPRENEURSHIP

OBJECTIVES:

This paper aims to acquire basic knowledge about the entrepreneurship, to encourage students to become entrepreneur, To Know the qualities and problems, Growth of entrepreneurs and entry into the market, Formulation of project and report.

UNIT– I: Concept of Entrepreneurship:

  1.1   Introduction, Meaning, Characteristics
  1.2   Types of entrepreneurship
  1.3   Qualities of An entrepreneur
  1.4   Functions of entrepreneur
  1.5   View: Peter Drucker – Schumpeter – Walker

UNIT– II: Women and Rural entrepreneurs:

2.1   Women entrepreneur – Definition, concepts
2.2   Problem faced by women entrepreneurs - remedies
2.3   Development of women entrepreneurs
2.4   Rural entrepreneurs - Definition
2.5   Problems of rural entrepreneur, promote rural entrepreneurs

UNIT– III: Development of Entrepreneur:

3.1   EDP's

3.2   Assistance by Govt. and Non govt. agencies
3.3   DIC, SIDCO
3.4   SIPCOT, TIIC
3.5   SIDBI, IDBI

UNIT– IV: Entry into market:

4.1   Business idea generation
4.2   Marketing feasibility
4.3   Financial feasibility
4.4   Technical feasibility
4.5   Feasibility Study

UNIT– V: Project Appraisal:

5.1   Meaning and classification of project
5.2   Project ideas
5.3   Project formulation
5.4   Project report
5.5   Project life cycle

Reference:

1. P. Saravanavelan: Entrepreneurial Development
2. C.B.Gupta : Entrepreneurial Development
3. Jayshree suresh: Entrepreneurial Development
4. Khanka : Entrepreneurial Development
5. Saini : Entrepreneurship: Theory &Practice

ELECTIVE
PAPER – 3

B. BASIC ECONOMETRICS

Objectives

To get acquainted with the tools of Econometrics for applied research in Economics. To impart the knowledge of econometric techniques for better understanding of the methods in Economics.

Unit - I: Nature and scope of Econometrics

1.1   The econometric approach– economic theory –
1.2   Statistics and econometrics – Nature and use of econometric models.

Unit - II: Linear Regression

2.1   Two variable regression – Multiple regression –
2.2   Correlation coefficient – Multicollinearity – Extensions of linear regression –
2.3   Functional forms – dummy variables – Analysis of variance.

Unit - III: Generalized Least Squares

3.1   Heteroscedastic errors – Auto correlation
3.2   Errors in variables – Methods of instrumental variable
3.3   Grouping of observations and grouping of equations.

Unit - IV: Simultaneous Equation Methods

4.1   The problem of identification – Estimation
4.2   Two stage least squares – introduction to limited information and full information – maximum likelihood and three stage least squares.

Unit - V: Application of Econometric Models

5.1   Application of single equation technique in demand analysis
5.2   Aggression problem, Engle's Law, Slutsky's theorem, the consumer's allocation problem — model in relative prices, aggregation over consumers.
5.3   Estimation of demand function under different conditions, properties of the estimators — static and dynamic analysis. Estimation of consumption function —
5.4   Cross section and time series. Estimation of Production functions: Cobb Douglas.

Text Book:

Gujarati, Damodar. Basic Econometrics. Singapore, McGraw Hill Inc., 1995.

References:

1.   Johnstron.J. Econometric Methods. Singapore, McGraw Hill Inc., 1994.
2.   Johnson, Aaron.C Jr et al. Econometrics: Basic and Applied. New York, Macmillan Publishing Co, 1987.
3.   Maddala.G.S. Econometrics. New York, McGraw Hill, 1997.

ELECTIVE

PAPER – 3

C. HEALTH ECONOMICS

OBJECTIVES

To enable the students to understand the importance of health economics

Unit-I : Introduction

1.1 Definition of Health Economics

1.2 Nature and significance of health economics

1.3 Demand and Supply of health care

1.4 Characteristics of Demand for and Supply of Health care

1.5 Health Indicators.

Unit-II: General Health Issues

2.1 Health status of the people in India

2.2 Health Care Services in Urban and Rural Areas

2.3 Health Inequalities in rural – Urban areas, Vital Statistics

2.4 Health Infrastructure in India and Tamil Nadu

2.5 Evaluation of Health Programmes since Independence.

Unit-III: Health Care Planning

3.1 Health Care Planning

3.2 Need for Planning

3.3 Process of Planning in Health Sector

3.4 Planning at the Micro level

3.5 Health Management – Management of Health Institutions.

Unit-IV: Mother Child Health Care

4.1Maternal Mortality – Natal Care – Anemia

4.2 problems during Delivery – Rural and Urban Family Welfare Programmes

4.3 Infant Mortality – Immunization

4.4 Diarrhea Management

4.5 Child Health Care Programmes.

Unit-V : Health Infrastructure and Nutritional Programmes

5.1 Rural Housing – Sanitation – Safe Drinking Water

5.2 Health Care Practice – 108 Ambulance Services

5.3 Implementation of Nutritional Programmes in India, Midday Meals Scheme,

5.4Integrated Child Development Scheme

5.5Health Insurance – Health Policy of the Government

REFERENCES:

1. Dhandapani .C (2013) – Prevention of diseases in India, Global Research Applications, New Delhi.
2. Dhandapani .C (2012) – Health Issues and Challenges, Global Research Publications, New Delhi.
3. Culyr . A.J. (2010) – Directory of Health Economics, Edwasd Elgas Publications, Holland.
4. Himanusha Skar, Rout and Prashant Panda (2007) – Health Economics in India, New Century Publications, Delhi.
5. .Preethi Oberoi (2002) – Health Management, Vikas Publications, New Delhi.

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SEMESTER IV
PAPER - 14
PUBLIC ECONOMICS - II

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Objectives:

This paper aims to make understand the students the role and functions of the Government. This paper combines a thorough understanding of fiscal institutions with a careful analysis of the issues, which underline budgetary policies in general, and Indian experience in particular.

UNIT-I : Tax Structure in India

1.1   Income tax, Corporation tax, Excise duty, VAT,
1.2   State taxes: Sales tax, Agricultural Income tax
1.3   Tax Evasion
1.4   Tax Reforms in India
1.5   Debate of GST –GST in India

UNIT-II : Public Debt

2.1   Theories of Public Debt
2.2   Burden of Public Dept - Magnitude and Impact of Public debt in India
2.3   Management of Public debt

UNIT-III : Fiscal Policy

3.1   Objectives – Fiscal Policy for Stabilization and Growth
3.2   Fiscal Policy alternatives – Built – in – Stabilizer
3.3   Deficit Financing
3.4   Fiscal Reforms in India

UNIT-IV : Fiscal Federalism

4.1   Principle of Federal Finance
4.2   Fiscal Federalism in India Center – State Financial relation in India
4.3   Finance Commission and NIAYT
4.4   Recommendations of Fourtenth Finance Commission

UNIT-V : Local Finance

5.1   Role of Governments – Sources of revenue and expenditure of Local Government
5.2   Evaluation of Panchayat Raj Institutions in India. 73rd and 74th Amendment
         of the constitution
5.3   Role of State Finance commission

Reference:

1. Musgrave, R.A and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill
2. Tyagi B.P. (2009) Public Finance, Jai Prakash Nath & Co, Meerut
3. Singh S.K. Public Finance in Developed and Developing Countries
4. Bhatia, H.L. (1997), Public Finance, Nineteenth Edition, Vikas Publishing House Pvt Ltd, New Delhi

PAPER 15

ECONOMICS OF INFRASTRUCTURE

Objectives

The main purpose of this paper is to introduce a course on infrastructure, as it would help the students to understand the strength of infrastructure – physical and social in the process of economic development.

UNIT – I: INTRODUCTION TOINFRASTRUCTURE
1.1   Infrastructure and economic development
1.2   Infrastructure as a public good
1.3   Social and physical infrastructure
1.4   Characteristics of public utilities, the case of nationalization, the peek-load and off-load problem
1.5   Dual pricing controversy-marginal cost pricing and other methods of pricing in public utilities
1.6   Cross subsidization – free pricing, equity and efficiency.

UNIT – II: TRANSPORT ECONOMICS
2.1   The structure of transport cost and location of economic activity
2.2   Cost function in the transport sector
2.3   Pricing principles in the transport sector and demand for transport
2.4   Social problems of individual modes of transport- inter model coordination
2.5   Government intervention in transport sector
2.6   Ports and Maritime Economics

UNIT – II: INFORMATION AND COMMUNICATION TECHNOLOGY

3.1   Telephone servi   ce – and its coverage – Telecommunication: network, telephone traffic and pricing- principles of decreasing costs in telephone industry
3.2   Postal service characteristics and its coverage – criteria for fixation of postal rate
3.3   Measurement of standards of service in telephone and postal utilities
3.4   Growth and trends in courier, mobile and cellular services in India
3.5   Computer – internet connectivity and services
3.6   Technology and communication policy in India

UNIT – IV: SOCIAL AND TOURISM INFRASTRUCTURE

4.1   The concept of social infrastructure – financing and organization of the social services- private and public sector financing

4.2   Pricing of social services and development of social services in Indian plans

4.3   Tourism and economic development – role of state in promoting tourism

4.4   Tourism planning – infrastructural requirement for marketing tourism

UNIT –V: EDUCATION AND HEALTH

5.1   Education and economic growth – human capital vs. physical capital

5.2   components of human capital – demand for education – private and social demands

5.3   Determinants of demand – cost of education: education expenditure, private cost: social cost

5.4   Benefits of education – direct, indirect, private and social benefits

5.5   Health dimension of development: determinants of health

5.6   Economic dimensions of health care – demand and supply of health care – financing of health care – health insurance.

Recommended / Reference Books

1. Baru. R.V : Private health care in India – Social characteristics and Trends (Sage, New Delhi, 1998)
2. Beaker GS: Human Capital (National Bureau of Economic Research, New York, 1974)
3. Berman P & Khan M.E: Paying for India's Health care (Sage, New Delhi, 1993)
4. Berman P [ED]: Human Health sector Reforms in Developing countries – Making Health Development Sustainable [Harvard series on population and International Health, Bosto 1995]
5. Bhatia A.K: Tourism Development –Principals and practices [Sterling, New Delhi 1996]
6. Blaug M: Introductionto Economics of Education [Penguin, London, 1972]

7. Cohn E & Gaske. T: Economics of Education [Penguin, London, 1989]
8. Crew M.A & Klendorfer P.R: Public Utility Economics [Macmillan, London, 1975]

PAPER 16

HISTORY OF ECONOMIC THOUGHT

Objectives:
The study of Economic thought comprises economic ideas of economic thinkers and writers of all ages. It provides the origin of economic history and its development from time to time will be of much use to understand and solve the present economic problems too

UNIT-I : Pre - Classical period
1.1   Importance of history of economic thought
1.2   Mercantilism: main characteristics
1.3   Physiocracy: the concepts of natural order and primacy of agriculture

UNIT-II : Classical School and Karl Marx
2.1   Adam smith: Division of labour, theory of economic growth
2.2   David Ricardo: Theory of value, Theory of Rent, Comparative advantage theory of Trade
2.3   T.R. Malthus: Theory of population, Critique of Say's law and Theory of gluts
2.4   Marxian thought: Surplus value, the laws of capitalist motion

UNIT-III : The Neo Classical School
3.1   The marginalist revolution: Value (marginal utility theory) and distribution (marginal productivity theory of wages)
3.2   General equilibrium: Walras and Pareto
3.3   Marshall's contributions
3.4   Imperfect competition
3.5   Criticism of neo classical school: Institutional economics (Veblen)

UNIT-IV : The Keynesian Revolution and Monetarism
4.1   Keynes's criticism of classical theory
4.2   Keynesian theory of employment
4.3   Keynes and economic policy
4.4   Monetarism: Milton Friedman's new quantity theory
4.5   Monetarism: Friedman's concept of Natural Rate of Unemployment

UNIT-V : Some Modern Developments
5.1   New Institutionalism: asymmetric information, transactions costs
5.2   Rational expectations theory
5.3   Amartya Sen's Capability theory of welfare

References:
1. Robert B Ekelund and Robert Hebert, A History of Economic Theory and Method.
2. Loganathan .A. (1987),A History of Economic Thought, S.Chand and Company ,New Delhi.
3. Seshadri.G.B.(1997),Economic Doctrines, B.R.Publishing Corporation, New Delhi.

PAPER 17

FINANCIAL ECONOMICS

Objectives:

In this course Students will learn about the theoretical and policy dimensions of financial economic thought

UNIT-I : Financial System:

1.1   Structure of Financial System
1.2   Functions of Financial Sectors
1.3   Equilibrium of Financial Markets
1.4   Financial System and Economic Development
1.5   Criteria to Evaluate Financial sectors

UNIT-II : Introduction to Security Analysis

2.1   Meaning of Risk, Types of risk
2.2   Concept and types of Return of Yield
2.3   Risk – Return Trade Off
2.4   Valuation of Securities
2.5   General Principles of Valuation

UNIT-III : Regulatory and Promotional Institutions

3.1   RBI, Functions, Role
3.2   Objectives of Money policy and Instruments
3.3   Commentary on Current monetary Policy
3.4   SEBI, functions, Role in Security Market

UNIT-IV : Money Market

4.1   Money Market
4.2   Instruments

UNIT-V : Capital Market

5.1   Instruments
5.2   Primary Issue – Process
5.3   Secondary Market – Stock exchange – Process of trading
5.4   Methodology of creating Various Stock Indices

Recommended Text Book

L.M. Bhole (1999), Financial Institutions and Markets, Tata McGraw – Hill publishing Company, New Delhi

References:

Pathak, V. Bahrathi (2008) Indian Financial System, Pearson India Ltd, New Delhi

Khan. M.Y. (2008) Indian Financial System, Tata McGraw Hill, New Delhi

ELECTIVE

PAPER-4
A. MANAGERIAL ECONOMICS

Objectives:

In this course students will learn the application of economic principles in the context of real world business firms

UNIT-I : Managerial Objectives of the firm

1.1   Problems with profit – maximization as soul objective of a firm
1.2   Agency theory
1.3   Sales – Revenue maximization
1.4   Corporate growth maximization
1.5   Behavioural theories

UNIT-II : Pricing Strategies

2.1   Marginal cost pricing
2.2   Break – Even pricing
2.3   Mark – up pricing

UNIT-III : Investment Appraisal

3.1   The Investment selection process
3.2   Evaluating and Ranking Investment projects
3.3   Cost – Benefit Analysis

UNIT-IV : Fore – casting Techniques

4.1   Collecting Information on Consumer behavior
4.2   Statistical Estimation of Demand relationships
4.3   Forecasting techniques demand, Trend Projection, leading Indicators

UNIT-V : Firm's Architecture & Organization

5.1   Vertical boundaries; Transaction costs
5.2   Horizontal boundaries; Economics of scope and diversification
5.3   Internal structure; Network and hierarchy

Text Books:
1. William Boyes (2009) The New Managerial Economics (Indian Adaptation), New Delhi, Sigtantra

2. Joseph Nellis and David Parken (2003) The essence of Business Economics, Prentice – Hall India

B. HUMAN RESOURCE DEVELOPMENT

UNIT-I : The concept

1.1Evolution of the Concept of Human Capital – Meaning – Nature – Significance
1.2Schultz's Approach – Becker's Theory – Solow's Measurement of Human Capital.

UNIT-II : Human Capital Formation

2.1Methods of Human Capital Formation : Education and Economic Growth
2.2 Formal Education – Adult Education – Health and Nutrition – Brain Drain
2.3 Information about Job Market – Elimination of Social Discrimination
2.4 Development Indicators – Human Development Index.

UNIT-III : Human Resource Planning

3.1Human Resource Planning – Meaning – Objectives
3.2 Need – Process – Benefits – Problems
3.3 Career Planning and Development.

UNIT-IV : Gender and HRD

4.1Gender Dimension and Development of HRD – Gender relations – Gender and Inequality 4.2Gender Disparities in Education, Occupation and Earnings
4.3 Women's Empowerment and Economic Development
4.4 Gender Development Index in India.

UNIT-V : Population and Development

5.1 Work Participation Rate – Male and Female Work Participation Rate
5.2 Decadal Variations – Development of Women Entrepreneurship in India
5.3 Problems – Prospects – Strategies of HRD.

References:
Books

1. Anita Bandrjee & Rajkumar Sen, (2000), Women and Economic Development, Deep &Deep Publications Pvt. Limited, F-159, Rajauri Garden, New Delhi – 110 027.
2. Arun Monappa, (1997), Managing Human Resources, Macmillan India Limited, NewDelhi

3. Batra V.P. (1998), The Economy and Human Resources, B.R. Publishing Corporation,Ansari Road, Darya Ganj, New Delhi.
4. Lakshmanasamy T. and T.M. Srinivasan, (1997), Economics of Human Behaviour,Allied Publishers, New Delhi – Chennai.
5. Lallan Prasad & A.M. Bannerjee (1985), Management of Human Resources, Sterling Publishers Private Limited, New Delhi.
6. Mitchael V.P. (1995), Human Resources Management and Human Relations, Himalaya Publishing House, New Delhi.
7. Raj Kumar, (2000), Women Problems, Anmol Publications Pvt.Ltd., New Delhi.
8. Suresh Vyas, (1998), HRD Priorities, Pointer Publishers, Jaipur.
9. Dr.(Mrs). E.V. Swarnalatha, (1997), Empowerment of Women Through Self Help.Groups, A Training Manual, Discovery Publishing House, New Delhi

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DISSERTATION OR PROJECT WORK.

Guidelines

Page Limit: The Dissertation shall be within a space of about 50-75 pages typed in font size12, with 1½ line spacing on A4 Size paper.

Title of the Dissertation:

Each Dissertation should contain the following- Dissertation submitted to the college in partial fulfillment of the requirement for the Degree of Master of Arts in Economics by name of the candidate, Department of Economics, Place, Month, Year.

The Dissertation shall contain:

Contents page

The Dissertation copy will include certificate of the supervisor, Declaration and Acknowledgement.

Five chapters

Introductory chapter comprising of scope significance, objectives, hypothesis, methodology limitations review of literature of the study, chapterization, definition and concept if any.

The student can use Quantitative or Qualitative /Descriptive and conclusion.

The final chapter shall contain Summary and conclusions.

At the end of the Dissertation Bibliography must be given in alphabetical/chronological order and necessary appendix may be added.

Submission:

Each student may prepare two copies of the thesis one for her and one copy to be submitted to the Head of the Department duly signed by the supervisor, 15 days before the commencement of the end semester examination.

Guidelines for Evaluation

Style, format and neatness in presentation-----15

Methodology--15

Chapterization, presentation of the theme-----15

Creativity ,analysis logical reasoning and conclusion -30

Thesis--75

Viva voce---25

Total---100

There will be double valuation for the dissertation by the guide and an external examiner, who will be conducting the viva-voce.

The norms for valuation will be the same as applicable for theory paper.