

ARUMUGAM PILLAI SEETHAI AMMAL COLLEGE
(Re-accredited with 'B+' Grade by NAAC)
TIRUPPATTUR-630211, SIVAGANGAI DISTRICT



PG & RESEARCH DEPARTMENT OF ECONOMICS



ALAGAPPA UNIVERSITY
M.A- ECONOMICS-SYLLABUS

2018-2019 To 2023-2024

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2018-19

ALAGAPPA UNIVERSITY, KARAIKUDIAZ NEW SYLLABUS UNDER CBCS PATTERN (w.e.f.2017-18)

M.A., ECONOMICS – PROGRAMME STRUCTURE

Sem.	Course Code	Title of the Course	Cr.	Hrs./ Week	Max. Marks		Total
					Int.	Ext.	
I	7MEC1C1	Core – I – Micro Economics – I	5	6	25	75	100
	7MEC1C2	Core – II – Macro Economics – I	5	6	25	75	100
	7MEC1C3	Core – III – Monetary Economics	5	6	25	75	100
	7MEC1C4	Core–IV –Mathematical Economics	5	6	25	75	100
	7MEC1E1/ 7MEC1E2	Elective – I: A) Environmental Economics (or) B) Economics of Natural Resources	4	6	25	75	100
Total			24	30	--	--	500
II	7MEC2C1	Core – V – Micro Economics – II	5	6	25	75	100
	7MEC2C2	Core – VI –Macro Economics – II	5	6	25	75	100
	7MEC2C3	Core – VII – Public Economics	5	6	25	75	100
	7MEC2C4	Core – VIII – Statistical Methods	5	6	25	75	100
	7MEC2E1/ 7MEC2E2	Elective – II: A) Computer Application in Economic Analysis (or) B) Economics of Human Resource	4	6	25	75	100
Total			24	30	--	--	500
III	7MEC3C1	Core–IX – Agricultural Economics	5	6	25	75	100
	7MEC3C2	Core – X – Industrial Economics	5	6	25	75	100
	7MEC3C3	Core–XI –International Economics	5	6	25	75	100
	7MEC3C4	Core - XII –Econometric Methods	5	6	25	75	100
	7MEC3E1/ 7MEC3E2	Elective – III: A) Financial Economics (or) B) Project Appraisal and Management	4	6	25	75	100
Total			24	30	--	--	500
IV	7MEC4C1	Core – XIII – Economics of Development	5	6	25	75	100
	7MEC4C2	Core – XIV – Project	5	12	40	60	100
	7MEC4E1/ 7MEC4E2	Elective – IV: A) Indian Economy (or) B) Gender Economics	4	6	25	75	100
	7MEC4E3/ 7MEC4E4	Elective – V: A) Research Methodology (or) B) Health Economics	4	6	25	75	100
	Total			18	30	--	--
Grand Total			90	120	--	--	1900

M.A. ECONOMICS

I YEAR – I SEMESTER COURSE CODE: 7MEC1C1

CORE COURSE I – MICRO ECONOMICS – I

Objectives:

- (1) To provide knowledge about consumer behavior pattern,
- (2) To understand the firms' profit optimizing behavior.
- (3) To Know the structures and operation of markets and theories of pricing.

Unit I Introduction and Basic Concepts

Definition of Economics - Basic Economic Problem – Choice and Scarcity; Deductive and Inductive Methods of Analysis, Positive and Normative Economics, Economic Models

Unit II Consumer Behaviour

Theories of Demand – Utility; Cardinal and Ordinal; Indifference Curve, Slutsky's Theorem, Compensated Demand Curve and their Applications; Revealed Preference Theory; Revision of Demand Theory by Hicks, Consumer's Choice involving Risk and Uncertainty,

Unit III Theory of Production and Costs

Production Function – Short Run and Long Run – Law of Variable Proportions and Returns to Scale, Internal and External economics – Least Cost Combination of Inputs – Economies of Scale; Elasticity of Substitution – Euler's Theorem; Cobb-Douglas Production function, CES Production Function..

Unit IV Market Theories of Firm - I

Features- Price and Output determination under Perfect Competition, Monopoly, Discriminating Monopoly, Bi-lateral Monopoly, Monopolistic Competition, Oligopoly – Chamberlin's Excess Capacity; Non-collusive Oligopoly – The Duopoly Models of Cournot, Bertrand, Edgeworth, Chamberlain.

Unit V Market Theories of Firm – I

Kinked Demand Curve and Stackleberg's Solutions and Collusion (Cartels and Mergers), Price Leadership Boumol's Sales Maximisation model, Morris Model, Representative Cost Pricing/Average Cost Pricing Models – Bain's Limit Pricing Theory.

Books for Reference:

BASIC READING LIST

1. Koutsoyiannis A (2003), 'Modern Micro Economics' Palgrave Macmillan, 2nd Revised Edition.,
2. Ahuja H.L. (2006), 'Advanced Economic Theory' S. Chand & company Ltd., New Delhi.

3. Chopra P.N (2006), 'Advanced Micro Economics' Kalyani Publications, Ludhiana, 11th Edition.
4. Alfred W Stonier and Douglas C, Hague (1980), A Text Book of Economic Theory, Longmans, London, 5th Edition.
5. Barthwal, RR(2007), Micro Economic Analysis', New Age International, New Delhi.
6. Baumol, W.J (1982), Economic Theory and Operations Analysis, 4Ed, Prentice Hall of India, New Delhi
7. Archibald, GE. Ed (1971), Theory of the Firm, Penguin Books, and Harmon's worth
8. Varian, H (2009), Micro Economic Analysis, W.W.Norton, New York
9. Friedman, M. (1953), Essays in Positive Economics, Chicago University Press, Chicago.
10. American Economic Association (1980), Readings in Price-Theory, George Allen and Unwin, London

ADDITIONAL READING LIST

1. Backhouse, R. (1985), A History of Modern Economic Analysis, Basil Blackwell, Oxford
2. Robbins, L (1950), An Essay on the Nature and Significance of Economic Science, Macmillan, London.
3. Hal Varian "Intermediate Price Theorem", East West Publishers., 5th Edition (1999) Norton W.W & Company.
4. Deaton, A.S. and J. Muelbauer (1980), Economics and Consumer Behaviour, Cambridge University, Cambridge.
5. Gravel, H, and R. Rees (1981) Micro Economics, 2nd Ed, Longman, London.
6. Da Costa, GC, (1980) Production, Prices and Distribution, Tata Mc Grew-Hill, New Delhi
7. Ferguson,EC, (1980), Micro Economic Theory, Cambridge University Press, London.
8. Jones, HG (1976), An Introduction to the Modern Theories of Economic Growth, Mac Grew Hill Koga- Kasha, Tokyo.
9. Stigler, G. (1966), The Theory of Price, 3rd Ed, Macmillan Company, London.
10. Da Costa, DC (1980), Production, Prices and Distribution, Tata McGrew-Hill, New Delhi.
11. Jack Hirshleifer, (2005), Price Theory and Application, Cambridge University press.
12. Pindyck, Roberts and Daniel L.Rubinfield, "Microeconomics", 7th Edition, 2010.
13. Frank, Robert H., Microeconomics and Behaviour, 5th Edition 2002.
14. Edgar K.Browning ,Microeconomic Theory and Application,.
15. Peter Else, Peter Curwen, Principles of Microeconomics,
16. David Laidler ,Introduction to Microeconomics,
17. John P. Burkett(2006), Microeconomics: Optimization, Experiments, and Behavior, Oxford University Press
18. Eric R. Dodge , 5 Steps to a 5: AP Microeconomics 2017 3rd Edition, ISBN-13: 978-1259588020, ISBN-10: 1259588025
19. Paul Krugman, Robin Wells, Microeconomics 4th Edition, ISBN-13: 978-1464143878., ISBN-10: 1464143870
20. [Gregory Mankiw, N.](#)(2012),, Principles of Microeconomics Paperback.
21. [Pindyck/Mehta](#) (2009), Microeconomics, 7e Paperback.



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1C2**

CORE COURSE II – MACRO ECONOMICS – I

Objectives:

- (1) To introduce the macroeconomic concepts like National Income, Employment, Consumption.
- (2) To give an idea of Investment and inter-relationships among these macro-economic variables.

Unit I Introduction to Macro Economics

Micro Foundation of Macro Economics – Goals of Macroeconomics-National Income Determination – Different Forms of National Income Accounting – Social Accounting, Input – Output Accounting, Flow of Funds Accounting and Balance of Payments Accounting.

Unit II Theories of Employment

Say's Law- Unemployment – Definition and Types – Aggregate Demand – Effective Demand – Full Employment Equation – Theories of Employment – Classical and Keynes – Walrasian General Equilibrium Model

Unit III Consumption and Investment Functions

Consumption Function – Absolute Income, Relative Income, Life Cycle and Permanent Income Hypotheses – Keynes Psychological Law. Investment Function – Marginal Efficiency Capital (MEC) – Accelerator and Multiplier and Super Multiplier

Unit IV Classical Macro Economic Models

IS-LM Analysis for an Open Economy – Rational Expectation – Expectation and Exchange Rates- Balance of Payments Model–Critique of Classical Macro Economics - . The Neo Classical critique of Micro Foundation, Clover Critique

Unit V Neo Classical Models

The Neo Classical Approach, and Policy implications of Neo Classical Approach- Kalecki's, Learner's and Kuznet's Models- Arrow's Social Choice (Capital Intensive, Labour Intensive and Poverty Alleviation), Sylos-Lobini's Model.

Books for Reference:

BASIC READING LISTS

1. Levaice & Legman, Macro Economics Classical and Keynesian Controversies, Macmillan Publishers.
2. Dernburg McDowell (1960), Macro Economics, McGraw – Hill Publishers.
3. Branson, W.H(2005) , Macro Economic Theory and Policy, Affiliated East West Press Pvt Ltd, 7th Edition

4. Dornbush, R. and S. Fischer (1987), Macro Economics, 4th Ed, McGraw Hill, Kogakusha
5. Harris, L. (1985), Monetary Policy, McGraw Hill, New York
6. Boland, L (1982), 'The Foundations of Economic Method' George Allen Unwin.
7. Wallace, C. Peterson, Paul S.Estenson (1996), Income , Employment and Economic Growth, W.W.Norton, Co., 8th Edition.
8. Junker, P.N. (1972), Investment Theories and Evidence, McMillan , London

ADDITIONAL READING LISTS

1. Boland, L, (1982), The Foundation of Economic Method, Deorge Allen and Unwin, London.
2. Hall, RE and JB. Taylor (1987), Macro Economics, WW. Norton, New York.
3. Naagishi, T. T. (1979), Macro Economic Foundations of Employment and Inflation Theory, Mac Millan, London.
4. Weitraup, E.P, (1980), Micro Foundation, Cambridge University Press, Cambridge.
5. Phelps, ES. Ed, (1087), Micro Economic Foundations of Keynesian Macro Economics, North – Holland Company, Amsterdam.
6. Dernber, T. (1989), Macro Economics, Macro Economics, McGraw Hill Mac Millan, London.
7. Edgemont, M.R.(1983), Macro Economics: Theory and Policy, Harper and Row, New Delhi
8. Chakravarthy, S. (1985), Report of the Reserve Bank of India Committee Review the Monetary System, Reserve Bank of India, Bombay.
9. Gupta, DL. (1983), Monetary Economics, S.Chand & Co., New Delhi.
10. James D.Gwartney, Richard L.Stroup, Russell S.Sobel and David A.Macpherson (2014) "Macroeconomics"
11. N.Gregory Mankiw, William M. Scarth "Macroeconomics (2010)", Worth Publishers.
12. Stephen D. Williamson , "Macroeconomics (2013)", 5th edition.
13. Gregory Mankiw,N (2012)Principles of Macroeconomics Paperback
14. Dornbusch,Rudiger, Fischer, Stanley, Startzand Richard,(2015)Macroeconomics Paperback



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1C3**

CORE COURSE III – MONETARY ECONOMICS

Objective:

To give a thorough understanding of money, its functions, of the Monetary system and its control for the better administration of the economy.

Unit I Money – An Introduction

Barter system and its defects – Evolution of money – Meaning – Definitions – Functions, Advantages and Disadvantages. Methods of note issue – Role of Money in Capitalist and Socialist and Mixed Economies. The Role of Money in Classical and Keynesian Models.

Unit II Demand for Money

The demand for money: The Classical Approach – The Keynesian – Post Keynesian Developments – Baumol's Approach to Transaction Demand for Money – Tobin's Theory of Speculative Demand for Money – The Portfolio Optimization Approach – Friedman's Restatement of Quantity Theory of Money.

Unit III Supply of Money

Financial intermediaries and the supply of money – The Nature And Functions of Financial Intermediaries – The Supply of Money – Non-Banking Financial Intermediaries. The Classical System and the Neutrality of Money.

Unit IV Theories of Money and Inflation

The Patinkin System and the Neutrality of Money – Monetarists vs. Keynesians with empirical evidence – Inflation – Market Theories of Inflation and Non-Market Theories of Inflation - Monetary Policy, Different types and tools of Monetary controls – Monetary Reforms in India (since 1991)

Unit V Monetary Systems and the Recent Reforms

Recent Publications on the websites of Finance Ministry of India – IMF and World Bank Websites – Narashimman Committee report and Raguram Rajan's Committee Report on Monetary Reforms – Demonetisation of Higher order Money in 2016 and its implications.

Books for Reference:

BASIC READING BOOK LISTS

1. Jhingan, Monetary Economics, Vrindha Publications (P) Ltd, New Delhi, 6th Edition.
2. Chandler, L.V.'Economics of Money and Banking(Revised 3.Kurihara, KK, "
3. Kurihara, KK(1950), 'Monetary Theory and public Policy', Norton Digitised, 2007.
4. Ghosh and Rama Ghosh,(1985), 'Fundamentals of Monetary Economics'
5. Laidler, David (1987), 'Economics of Money and Banking'

ADDITIONAL READING BOOK LISTS

1. D.G. Pierce & Tysome, P.G., Monetary Economics, Butterworth's, London, 1985.
2. D.G. Pierce & D.M. Shaw, Monetary Economics: Theories and Evidence and Policy, Butterworths, London, 1994
3. Laidler, D.E.W., The Demand for Money: Theories and Evidence, Allied Publishers (P) Ltd.,
4. Gaddam Naresh Reddy, (2007), "Changing Pattern of Capital Markets in India: An Analytical Study, Cyber Tech Publications, New Delhi
5. David A. Dubofsky and Thomas W. Miller, JAR (2003) "Derivatives Valuation and Risk Management, Oxford University Press, New York.
6. B.N. Ghosh and RMA Ghosh (1987), Fundamentals of Monetary Economics, Veranda Publications, New Delhi
7. Milton Friedman, "Studies in Quantity Theory of Money".
8. Stephen M. Goldfeld, "The Economics of Money and Banking", Harpercollins College Division, 9th Edition.
9. "Money, Debt and Economic Activity", Albert G. Hart, NY Prentice Hall Inc. 1948
10. "Principles and Practices of Money and Banking", Charles R. Whittlessey, N.W York, Macmillan Co, 1948.
11. Monetary System, Dr.M.Ramachandra Gowda, Dr.T.Asawatha Narayana and Srinivas K.T
12. D.M. Mithani, "Money, Banking, International Trade and Public Finance".
13. "Banking in India: Past, Present and Future", Ujjwala Shashi
14. Nath H S (2011), Monetary Economics An Introductory Text Hardcover.



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1C4**

CORE COURSE IV – MATHEMATICAL ECONOMICS

Objective:

To provide the knowledge of mathematical background of basic economic theories and to understand the quantitative component of microeconomic theories.

Unit I Introduction

Role of Theory – Role of Mathematics – Nature of Mathematical Economics – Mathematical vs. Non-mathematical Approach to Economic Analysis – Mathematical Economics vs. Econometrics

Unit II Theory of Consumer Behaviour

Utility Function – Indifference Curve – Marginal Rate of Substitution – Utility Maximization – Demand Function – Price and Income Elasticities of Demand – Price Effect – Income Effect – Substitution Effect – Slutsky Equation.

Unit III Theory of the Firm

Production Function – Homogenous Production Function – Cobb-Douglas Production Function and their properties - Revenue and Cost Functions – Optimizing Behaviour – Constrained Output Maximization – Constrained Cost Minimization – Profit Maximization.

Unit IV Market Equilibrium

Perfect Competition – Market Demand and Supply Functions – Commodity Market Equilibrium. Monopoly – AR and MR – Profit maximization – Discriminating Monopolist – Multiple Plant Monopolist – Revenue Maximizing Monopolist.

Unit V Input – Output Analysis and Linear Programming

Leontief Input – Output Model – Structure of I.O Model – Open vs. Closed Model – Determination of Equilibrium Output – Hawkins – Simon Conditions – Linear Programming: Formulation – Graphical Method – Simplex Method – Duality.

Books for Reference:

BASIC READING BOOK LISTS

1. Mehta, B.C and GM.K.Madnani, 2013, Mathematics for Economists Sultan Chand & Sons, New Delhi.
2. Allen, RGD., 2007, Mathematical Analysis for Economists, Macmillen and Company Ltd.
3. Chiang, AC., Fundamental Methods of Mathematical Economics, Mcgraw Hill, Inc, NY
4. Henderson, J.M and R.E. Quandt, 1958, Micro Economic Theory: A Mathematical Approach, Mcgraw Hill
5. Schaum's Series, Mathematics for Economists

ADDITIONAL READING BOOK LISTS

1. P. Abbott, Algebra, 2003, Mcgraw Hill
2. W.J.Baumol, Economic Theory and Operations Analysis,1977 Preutice Hall International Series in Management, 4th Edition.
3. R. Dorfman, P.a. Samuelson and RM. Solow, Linear Programming and Economic Analysis.
4. L.W.T. Stafford, Mathematics for Economics.
5. Taro Yamane ,” Mathematics for Economists”
6. Naber F.J.” Mathematical Analysis: Business and Economic Applications”
7. Dowling, TC, “Introduction to Mathematical Economics”.
8. “Schaum’s outline of Introduction to Mathematical Economics”, 2010, 3rd Edition.
9. Carl P.Simon, Lawrence E.Blume, (1994) W.W. Norton and Company.
10. Angel de la Fuente (2000), “Mathematical Methods and Models for Economists”, Cambridge University Press.
11. William H.Greene, (2011) “Econometric Analysis” (7th Edition), Prentice Hall
12. Kevin Wainwright, “Fundamental Methods Mathematical”.
13. “Introduction to Econometrics”, James H.Stock, (2010), Addison-Wesley 3rd Edition.
14. Edward Dowling,Schaum's Outline of Mathematical Methods for Business and Economics (Schaum's Outlines) 1st Edition, ISBN-13: 978-0071635325 ; ISBN-10: 0071635327
15. Soo T. Tan Applied Mathematics for the Managerial, Life, and Social Sciences (Textbooks Available with Cengage Youbook) 6th Edition, ISBN-13: 978-1133108948 ; ISBN- 10: 1133108946
16. [Chiang and Wainwright](#) (2013) Fundamental Methods of Mathematical Economics Paperback – 1
17. [Sydsaeter,](#)(2002) Mathematics Of Economics Analysis, Paperback
18. [Carl P. Simon](#) (2010) Mathematics for Economists Paperback – Import.



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1E1**

ELECTIVE COURSE I (A) – ENVIRONMENTAL ECONOMICS

Objective:

To Improve the understanding of the importance of environment, its effective management for better living environment and to know the related government policies.

Unit I Introduction

Basic Concepts in Environmental Economics – Scope of Environmental Economics – Environmental Degradation – Need for preserving Environmental Quality – Environmental Issues in Developed and Developing Economics.

Unit II Environmental Problems

Economics of Environmental Problems – Air, Water, Noise and Garbage Pollution – Their Causes and Effects – Population and Environmental Quality – Urbanization and environmental Problems – Problems of Pollution in different districts in Tamil Nadu with special reference to Tanneries, Dyeing, Sugar and Distillery Industries.

Unit III Environmental Quality

Environmental Quality as a public good – Market failure – theory of External Cost – Property Rights and Market solutions – Population Externalities – Externalities under perfect and imperfect competition – Evaluation of Environmental Standards.

Unit IV Environmental Quality and Climate Change

Environment as an important component in welfare – Environmental and social efficiency – Economic Growth vs. Environmental Quality – Cost Benefit Analysis of Environmental improvements, Contingent Valuation Method, Travel Cost, Climate Change and its impact – UNFCCC – Paris Agreement and India's INDC(Intended Nationally Determined Contributions)(COP-21).

Unit V Environmental Policy

Policy Measures: Basic Approach to Environmental Policy – Distributive Effects of Environmental Policy – International Environmental Policies – Evaluation of Environmental Policy in India – Law on Environmental Protection and Pollution control in India

Books for Reference:

BASIC READING LIST

1. Baumol, W.J. and W.E. Oates (1988). The Theory of Environmental Policy (2nd Edition). Cambridge University Press, Cambridge.
2. Fisher, A.C. (1981). Resource and Environmental Economics, Cambridge University Press, Cambridge.
3. Hanley N., J.F. Shogren and B. White (1997). Environmental Economics in Theory and Practice, Macmillan.
4. Paul R.Portney (1976), The Theory of Environmental Policy in public choice, Springer, Fall 1976, Vol.27.
5. Kolstad, C.D. (1999). Environmental Economics, Oxford University Press, New Delhi.

6. Pearce, D.W. and R. Turner (1991). Economics of Natural Resource Use and Environment, John Hopkins Press, Baltimore.
7. Tietenberg, T. (2009). Environmental Economics and Policy, Harper Collins, New York, 6th Edition.
8. Joseph J. Senees and MK. Taussig, 'Environmental Economics'
9. Karpagam, M. and S. Elangovan, 'Environmental Economics'
10. Sankaran.S. 'Environmental Economics'
11. Bhattacharya: Environmental Economics: An Indian Perspective
12. Joshi MV. Theories and Approaches of Environmental Economics
13. Hanley N. Shogren JF and Ben White: 'Environmental Economics
14. Madhu Raj, 'Environmental Economics'

ADDITIONAL READING LIST

1. Coase, R. (1960). "The Problem of Social Cost", Journal of Law and Economics, October.
2. Dorfman and Dorfman (1977). Economics of the Environment, 2nd Edn. W.W. Norton, New York.
3. Freeman A. Myrick III (1979). The Benefits of Environmental Improvement, Johns Hopkins University Press, Baltimore.
4. Gibbons, R. (1992). Game Theory for Applied Economists, Princeton University Press.
5. Kanemoto, Y. (1988). "Hedonic Price and the Benefits of Public Projects", Econometrica, 56, 981-989.
6. Kelly, D.L. (1997). "On Kuznets Curves Arising from Stock Externalities", Dept. of Economics Working Paper, University of California, Santa Barbara, Oct.
7. Kreps, D.M. (1990). A Course in Microeconomic Theory, Princeton University Press, Princeton, N.J.
8. Laffont, J. and J. Laffont (1977). "More on Prices vs. Quantities", Review of Economic Studies, 44: 177-186.
9. Pigou, A.C. (1962). The Economics of Welfare, 4th Edn., Macmillan, London.
10. Shafik, N. (1994). Economic Development and Environmental Quality: An Econometric Analysis, Oxford Economic Papers, 46: 757-773.
11. Shafik, N. and S. Bandyopadhyay (1992). Economic Growth and Environmental Quality: Time Series and Cross-Country Evidence, Policy Research Working Paper WPS 904, The World Bank, Washington DC.
12. Shankar,U.(Ed.)(2001)Environmental Economics,Oxford University Press,New Delhi
13. Jeroen, C J M, Van den Bergh (1999), Handbook of Environmental and Resource Economics, Edward Elogar Publishing Ltd., U.K.
14. Hanley, N. J.F, Shogern and B.White (1997) , Environmental Economics, Tehroy and Practice.
15. Hussion, AM, (1999), Principles of Environmental Economics, Routledge,
16. Fisher, AC (1989), Resources and Environmental Economics, Cambridge University, London.
17. Cohkn E and T. Gaske (1989), Economics of Education, Pergamon Press.
18. C.K. Sharma and M.L. Jhingan (2009),"Environmental Economics", Vrindha Publications, New Delhi.
19. Paris Conference (COP-21) : <http://www.theccw.org.uk/resource/what-is-cop21/>
20. India's INDC :<http://pib.nic.in/newsite/PrintRelease.aspx?relid=128403>



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C1**

CORE COURSE V – MICRO ECONOMICS – II

Objective:

To inculcate a knowledge related of production relations operating in industrial processes and factor pricing mechanism, distribution theories and welfare.

Unit I Behavioral Models of Firm

Objectives of modern firm; Williamson's Model of Managerial Discretion; The Hall and Hitch Report – Full Cost Pricing Rule; Behavioral Model of the Firm- Cyert – March model.

Unit II Modern Theories of Factor Pricing

Factor Pricing under imperfect competition and Monopoly – Work Effort – Income and Leisure – Wage determination under Collective Bargaining – Fellner's Approach – Concepts of Rent – Ricardian Theory of Rent – Lovable Funds and Keynesian Liquidity preference Theories of Interest and their criticisms – Profit as a Dynamic Surplus – Innovation and Profit

Unit III Theories of Distribution

Neo-Classical Approach – Marginal Productivity Theory – Product Exhaustion Theorem; Technical Progress and Factor Shares; Theory of Distribution under Imperfect Product and Factor Markets, Macro Theories of Distribution Ricardian, Marxian and Kalecki

Unit IV Welfare Economics - I

Pareto Optimal Conditions; Paretian Welfare Criterion – Value Judgment, Social Welfare Function; Compensation Principle

Unit V Welfare Economics - II

Inability to obtain Optimum Welfare – Imperfections Market Failure, Decreasing Costs, uncertainty and Non-Existent and Incomplete Markets; Theory of Second Best – Arrow's Impossibility Theorem, Rawl's Theory of Justice, Equity – Efficiency Trade-Off.

Books for Reference:

BASIC READING BOOK LISTS

1. Koutsoyiannis A (2008), 'Modern Micro Economics' Palgrave Macmillan Press Ltd., 2nd Revised Edition.
2. Ahuja H.L. (2007), 'Advanced Economic Theory' S. Chand & company Ltd., New Delhi.
3. Chopra P.N (1981), 'Advanced Micro Economics' Kalyani Publications
SIC Intriligator, M.D. (1971), Mathematical Optimization and Economic Theory, Prentice Hall, Englewood Cliffs.

4. Layard, P.R.G. and Walters, A.A. (1978). Microeconomic Theory, McGraw Hill, New York.
5. Little, I.M.D. (1957). Critique of Welfare Economics (2nd edition), Oxford University Press, Oxford.
6. Mathur, P.N. and Bharadwaj, R. (eds.) (1967). Economic Analysis in the Input-Output Framework with Indian empirical exploration. Input-Output Research Association of India, Pune.
7. Sen, A. (1999). Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
8. Diamond, P. and AM. Rothschild Eds. (1978), Uncertainty in Economics, Academic Press, New York.
9. Arrow J and F. Hulm (1971), General Competitive – Analysis, North Holland, Amsterdam.

ADDITIONAL READING LIST

1. Baumol, W.J. (2000). Economic Theory and Operations Analysis (18th edition), Prentice Hall of India Pvt. Ltd., New Delhi.
2. Stigler, G. (1996). Theory of Price (4th Edition), Prentice Hall of India, New Delhi.
3. Gaddam Naresh Reddy, (2007),”Changing Pattern of Capital Markets in India: An Analytical Study, Cyber Tech Publications, New Delhi.
4. Varian, H. (2000). Microeconomic Analysis, W.W. Norton, New York.
5. David M Kreps, Prentice, India
6. A Course in Micro Economic Theory, David M. Kreps, Prentice India..
7. Costa G.C. (1980), “Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
8. Jones, HC, (1976), An Introduction to Modern theories of Growth, Mc Graw Hill, Kogakusha, Tokyo.
9. Arrow, KJ and MD. Intrilligater, Eds (1981), Hand Book of Mathematical Economics, Vol.1, North Holland, Amsterdam
10. Hansen, B. (1970), A survey of General Equilibrium Systems, McGraw Hill, New York.
11. Mishan, D.J. (1969), Welfare Economics: An Assessment, North Holland, Amsterdam.
12. W.J. Baumol (1977), Economic Theory and operations Analysis, Prentice Hall, 4th Revised Edition.
13. G.S. Madella and Ellen Miller (2004), Micro Economics: Theory and Application, Tata Mcgraw Hill, Delhi.

N.B.: The Reading Lists provided for Paper I may also be consulted for this Paper wherever relevant.



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C2**

CORE COURSE VI – MACRO ECONOMICS – II

Objectives:

1. To bring about an understanding of supply of and demand for money.
2. To introduce Inflation Theories and Trade Cycle Theories.
3. To introduce stabilization measures for an unstabilised economy.

Unit I The Demand for and Supply of Money: Recent Developments.

Supply of Money – The ‘H’ Theory of Money Supply – Factors affecting ‘H’– The Multiplier Process – Determinants of the money multiplier Crisis in Keynesian Economics and the Revival of Monetarism.

Unit II Theory of Inflation & Trade Cycle

Trade Cycles: Meaning, Definition, Theories of Trade Cycles – Short term and Long term Cycles. Theory – Inflation –Phillips curve Analysis – Samuelson and Solow. The Natural Rate of Unemployment Hypothesis,

Unit III Philips Curve Analysis

Tobins Modified Phillips Curve – The Philips Curve – The aggregate supply curve – Short-run Philips curve and Aggregate Supply Curve – Shifting of Short-run Philips Curve- Long-run Philips Curve

Unit IV Macro Economic Policies

Monetary and Fiscal policy with Fixed and Flexible exchange rates – Income Policy – Neo-Classical Policy – Austrian Policy – The Austrian Critique of Keynesian economics – Post – Keynesian Policy and the deficit.

Unit V Issues in Stabilization Policies

The Role of Expectations – Uncertainty and Economic Policy – Supply side economics– The Portfolio Approach – Crowding out Effect – Fine tuning or Stable Policy Setting – Rational Expectaion and stabilization policy – Criticism of Rational Expectation Hypothesis.

Books for Reference:

Basic Reading Book List

1. Ackley, G. (1978). Macroeconomics: Theory and Policy, Macmillan, New York.
2. Bober, S. (1971). Economics of Cycles and Growth, Wiley Eastern, New Delhi.
3. Branson, W.H. (2005). Macroeconomic Theory and Policy, Affiliated East-West Press Pvt. Ltd., New Delhi.
4. Levacic, R. and A. Rebman (1982). Macroeconomics, Macmillan, London.
5. Mueller, M.G. (ed.) (1977). Readings in Macroeconomics, Wiley and Sons, New York.

6. Ott, D., Ott, P, and Yoo, S. (1975). Macroeconomic Theory, McGraw Hill, New York.
7. Patinkin, D. (1965). Money, Interest and Prices, Harper and Row, New York.
8. M.L.Jhingan, Monetary Economics, Vrinda Publications (p) Ltd., 7th Edition.
9. Narendra Jadhav (1999), 'Monetary Economics of India', Macmillan
10. J.L.Hanson, Monetary Theory and Practice, Macdonald of Evans Ltd.,
11. Ahuja,H.L (2010) Macroeconomic theory and Policy, S.Chand & Co Ltd, 11th Revised Edition.
12. Wallace C. Peterson, Paul S. Esterson (1992), "Income, Employment, Economic Growth", W.W. Norton Co.

Additional Reading Book List

1. Allen, R.G.D. (1967). Macroeconomic Theory: A Mathematical Approach, Macmillan, London.
2. Ball, R.J. and Peter Doyle (1972). Inflation: Selected Readings, Penguin Books Ltd., Harmondsworth, England.
3. Baumol, W.J. (1951). Economic Dynamics, Macmillan, New York.
4. Blanchard, O.J. and Stanley Fischer (1996). Lectures on Macroeconomics, Prentice-Hall of India Pvt. Ltd., New Delhi.
5. Culbertson, J.M. (1971). Macroeconomic Theory and Stabilization Policy, McGraw Hill, London.
6. Friedman, M. (Ed)(1956). Studies in Quantity Theory of Money, The University of Chicago Press, Chicago.
7. Frisch, H. (1983). Theories of Inflation, Cambridge University Press, Cambridge.
8. Gupta, S.B. (1997). Monetary Economics, S. Chand and Company, New Delhi.
9. Makinon, G. E. (1980). Money, the Price Level and Interest Rates, Prentice Hall, New Delhi.
10. Rana, K.C. and K.N. Verma (1998). Macroeconomic Analysis, Vishal Publications, Jalandhar.
11. Samuelson, P.A. (1966). The Collected Scientific Papers of Paul A. Samuelson, Oxford and IBH Publishing Company, New Delhi.
12. Sir Oliver Franks , ' Some Reflections on Monetary Policy, Asia Publishing House.
13. Richard Coghlan ' Theory of Money and Finance' Macmillan.
14. Hahn, FH. And F.P.R. Breaching, Eds (1965), The Theory of Interest Rates, Macmillan, London
15. Harris, FH. (1985), Monetary Theory, McGraw Hill, New York.
16. Gregory Mankiw.N (2012), "Macroeconomics", Worth Publishers.
17. Gregory Mankiw.N (2012), "Principles of Macroeconomics", Cengage Learning.
18. Vanitha Agarwal (2010), "Macroeconomics; Theory and Policy", Pearson Education, 1st edition.
19. Samuelson (2011), Macroeconomics, Mcgraw Hill Education India Pvt Ltd.
20. Rudiger Dornbusch (2015), Macroeconomics, McgrawHill Education India Pvt. Ltd, 10 edition.
21. Gregory Mankiw,N (2012)Principles of Macroeconomics Paperback



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C3**

CORE COURSE VII – PUBLIC ECONOMICS

Objectives:

1. To list out the functions of modern governments.
2. To explain the sources of Revenue for a government
3. To give knowledge about the principles underlying Public Expenditures
4. To throw light upon the judicious handling the tools of Public Debt and Budget

Unit I Role of Government

Need for Government activity in a Capitalist Economy – Role of Public sector in a capitalist, Socialist Economies – Major Fiscal, Allocation, Distribution and Stabilization Functions – The concept of private, public and merit goods.

Unit II Public Revenue

Definition of a Tax – Objectives of Tax in India – Rates of Taxation – Theories of Taxation – cost of Service theory – Benefit Theory (Lindal's Model and Bower's Model) – Ability to Pay Theory – Taxable Capacity – Effects of Taxation – Shifting and Incidence of Taxation – Value Added Tax and GST.

Unit III Public Expenditure

Meaning, Classification and Reasons for the growth of public expenditure – Control of Public Expenditure – Cannons of Public Expenditure – Views on Public Expenditure: Adolf Wagner, Peacock, Wiseman, Colin Clark – Effects of Public Expenditure – Maximum Social Advantage – Musgrave, Dalton – Criteria for Welfare Judgments, Kaldor, Hicks.

Unit IV Public Debt

Role of public Debt in a developing Country – Sources of Public Borrowings – Classification of Public debts – Effects of Public Debt – Methods of Repayment of Public Debt – Problems and Burden of Public Debt – Public Debt Management – Current Debt Management Issues – Deficit Financing

Unit V Fiscal Policy and Fiscal Federalism

Objectives of Fiscal Policy – Built-in – stabilizer – Discretionary fiscal policy – Budgetary Deficits and its implications – Budgetary Policy – Performance budgets – Zero base budget – Balanced Budget – Current Union Budget- Fiscal Federation in India – Finance Commissions, Local finance in India – Laffer Curve – Monetarism Vs. Fiscalism.

Books for Reference:

Basic Reading Book Lists

1. Dr.BP.Tyagi, 1976, 'Public Finance' Jeyaprakash Publication, 2nd Edition, Meer
HL.Bhatia, 2012'Public Finance', 27th Edition, Vikas Publishing House.

2. Dominick Salvatore 2012, “International Economics; Trade and Finance”
3. S.K.Singh 2008, ‘Public Finance in Theory and Practice’ , S.Chand Ltd.
4. M.C Vaish H.S. Agarwal;, 2008, Public Finance, Wilsey Easter Ltd.,
5. Lekhi, RK(1988) ‘Public finance’ Kalyani Publishers, New Delhi-Ludhiana
6. Musgrave, RA., 1959, The theory of Public Finance, McGraw Hill, Tokyo.
7. A.C. Pigou, 2008 ‘ A Study in Public Finance, Macmillan
8. Graham C. Hockly ‘Public Finance’ and Kegan Paul, Routledge.
9. Ursula K. Hicks, ‘Principles of Public Finance’ Jaines Nishegt and Company,
10. Buchanan, J.M. 1987, the public Finances, in democratic process, The University of North Carolina Press.
11. Raja J Chelliah, 1981 ‘ Trends in Federal Finance’ Ltd.

Additional Reading Lists

1. Buiter, W.H. (1990). Principles of Budget and Fiscal Policy, MIT Press.
2. David, N. and Nicholas, S. (Eds.) (1987). The Theory of Taxation for Developing Countries, OUP
3. Davie, B.F. and Duncombe, B.F. (1970). Public Finance, Holt. Rineha and Wins Street, New York.
4. F. Flatters, V. Henderson and P. Mieskowski (1974). Public Goods Efficiency and Fiscal Equalisation, Journal of Public Economics, Vol.3, pp.99-112
5. Hughton, R.C. (ed.). (1975). Public Finance, Penguin Publication.
6. Hyman, David, N. (1983). Public Finance: A Contemporary Application of Theory to Policy, The Dryden Press, New York.
7. Jha, Raghendra (1987). Moden Theory of Public Finance, Wiley Eastern Limited, Delhi.
8. Maxdowell, A. and Anderson, J. Richard (1973), Financing State and Local Governments.
9. Musgrave, Richard A. (1959). The Theory of Public Finance, Tata McGraw Hill, N.Y.
10. Prest, A.R. (1975). Public Finance in Theory and Practice, Weidenfeld and Nicholson, London.
11. Ursula, Hicks (1968). Public Finance, James Nisbet and Co., London.
12. Kennedy J.M.M (2012), Public Finance Paperback
13. Kumar N and N.Mittal , Public Finance : Theory And Practice 01 Edition (English),)
14. Richard Musgrave, Peggy Musgrave (2004), Public Finance in Theory and Practice
15. Jonathan Gruber, Public Finance and Public Policy 5th Edition
16. Harvey Rosen, and Ted Gayer, Public Finance (The Mcgraw-Hill Series in Economics) 10th Edition



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C4**

CORE COURSE VIII – STATISTICAL METHODS

Objectives:

1. To understand the basic concepts in probability and theoretical distributions.
2. To apply statistical testing of hypothesis in decision-making.
3. To estimate Simple Linear Regression, Models using OLS Technique

Unit I Measures of Properties, Applications and Interpretation

Methods of Collection and Presentation of Data –Measures of Central Tendency – Mean, Median, Mode –Measure of Variance -Range, Variance, Standard Deviation and Co-efficient of Variation ,Mean Deviation from Mean– Skewness, Kurtosis

Unit II Probability and Theoretical Distribution

Meaning – Importance – Addition and Multiplication Theorems – Conditional Probability – Random Variable – Probability Distribution – Mathematical Expectation. Binomial – Poisson – Normal distribution – Properties – Fitting.

Unit III Sampling Distribution and Testing of Hypothesis

Meaning – Standard Error – Point and Interval Estimation – Properties of a Good Estimator. Procedure – Large sample Tests – Tests of significance of attributes, Mean, Standard Deviation, Correlation Coefficient – Small Sample Tests-t, F and Chi-square tests

Unit IV Index Numbers

Index numbers – concepts –Laspeyer's and Paascha's index Numbers –Fisher's Ideal Index Numbers – Construction of WPI, Cost of Living Index –Human Development Indices – Time Series: Trend,Seasonal and Cyclical Components.

Unit V Linear Regression Analysis

OLS and Maximum Likelihood Methods of Estimation of Simple Linear Regressions– Tests of significance of Co-efficients – Confidence Intervals – Coefficient of determination – estimating growth rate using simple Regressing.

Books for Reference:

Basic Reading Lists

1. Gupta, SP , Statistical Methods, Sultan Chand & Sons, New Delhi
2. Murray, R. Spiegel, Schaum's Series, Theory and Problems of Statistics, McGraw Hill, M1972
3. H.M. Blalock, Social Statistics, McGraw Hill, 1968.
4. Pillai , R.S.N. Statistical Methods, Sultan & Chand , New Delhi

5. Chou Y. (1975). Statistical Analysis, Holt, Reinhart, Winston, New York.
6. Croxton, Crowden and Klein (1971). Applied General Statistics, Prentice Hall of India, New Delhi.
7. Goon, A. M., M. K. Gupta and B. Dasgupta (1993). Fundamentals of Statistics Vol. I, The World Press, Calcutta.
8. Hoel, P.G. (1954). Introduction to Mathematical Statistics, Wiley and Sons
9. Gujarathi (2012) Basic Econometrics 5 Ed. Tata McGraw Hill, New York.
10. Peter Kennady(2008) A guide to Econometrics, Wiley- Blackwell 6th Ed.

Additional Reading Lists

1. Johnson, R.A. and D.W. Wichern (1996). Applied Multivariate Statistical Analysis, Prentice Hall of India Private Limited, New Delhi.
2. Medhi, J. (1992). Statistical Methods: An Introductory Text, Wiley Eastern Limited, New Delhi.
3. Nagar, A.L. and R.K. Das (1993). Basic Statistics, Oxford University Press, New Delhi.
4. Hogg, R. V. and A. T. Craig (1970). Introduction to Mathematical Statistics, Macmillan Publishing Co., New York.
5. Miller, J. (1996). Statistics for Advance Level, Cambridge University press, Cambridge.
6. Rao, C.R. (1965). Linear Statistical Inference and Applications, Wiley and Sons.
7. Sukhatme, P. V. and B. V. Sukhatme (1970). Sampling Theory of Survey with Applications, Iowa State University Press, Ames.
8. Wallis, W.A. (1956). Statistics – A New Approach, The Free Press, Illinois
9. Jeffrey M. Wooldridge (2010), Econometric Analysis of Cross Section and Panel Data, The MIT Press 2nd Ed.
10. Jeffrey M. Wooldridge (2012), Introductory Econometrics: A Modern approach. Cengage Learning; 5th Ed.
11. Carter Hill, R. (2011), William E. Griffith, Gauy C. Lim Principles of Econometrics, Wiley.
12. Andrew J. Vickers, (2009) What is a P-value anyway? 34 stories to Help you Actually understand statistics, Pearson, 1st Ed.
13. Pal and Sarkar (2007), Statistics: Concepts and Applications
14. Arora P.N. & et al. (2010), Comprehensive Statistical Methods
15. P N Arora, S Arora, Sumeet Arora, Comprehensive Statistical Methods 3rd Edition



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2E1**

**ELECTIVE COURSE II (A) – COMPUTER APPLICATION IN ECONOMIC
ANALYSIS**

Objectives:

1. To make the students understand the basics of SPSS
2. To enable the students to run simple programs, including some statistical procedures
3. To enable the students to learn the use of graphical & tabular methods for examining university and bivariate (Variable relationship)
4. To develop the necessary skills for applying SPSS in research

Unit I MS Excel and SPSS

Overview – Windows and Menus, Toolbars – Dialog Boxes – file interface – Get File. Save out file – Export file – Import file – Data processing using Excel.

Unit II Data Entry

Basic Structure of an SPSS data file – Using data edition – Reading spread sheet data – Reading a database – Reading Text data.

Unit III Data Definition

Preparation of Code book, Data list, Begin data, End data, Defining Variable Type, Variable tables, Value labels, Missing labels.

Unit IV Data Transformation and Analysis

Compute, Recode, Count, Categorize, Variables, Rank cases, If. Select If. – Statistical Techniques for Data Analysis. Frequency, Cross tabulation, Correlation, Regression, Chi-Square, ‘t’ test, ANOVA

Unit V Out put Display

Interpretation of output – Transfer of data display formats – creating and Edition Graphs – Tables and diagrams, Bar, Line, Pie, Scatter, Histogram.

Books for Reference:

Basic Readings List

1. Gujarati, D.N. (2012). Basic Econometrics (2nd Edn.). McGraw Hill, New Delhi.
2. Johnston, J (1991). Econometric Methods, McGraw-Hill, New Delhi.
3. Krishnamurthy, E V and S K Sen (1976). Computer-Based Numerical Algorithms, Affiliated East-West Press, New Delhi.
4. Lipschultz, M and S Lipschultz (1981). Theory and Problems of Data Processing, Schum’s Outline Series, McGraw Hill, New York.

5. Mishra, S K and J C Binwal (1991). Computer Applications in Social Science Research, Vikas, Delhi.
6. Rajaraman, V (2010). Fundamental of Computers, Prentice Hall of India learning Pvt Ltd, New Delhi.
7. Sanders, D H (1983). Computer Today, McGraw Hill (3 Ed.) New York.
8. Sinha, P K (1992). Compute Fundamentals, BPB Publications, New Delhi.
9. Wirth, N (1988). Algorithms+ Data Structures = Programs, Prentice Hall of India, New Delhi.

Additional Reading List

1. Koutsoyiannis, A. (1977). Theory of Econometrics (2nd Edn.). The Macmillan Press Ltd., London.
2. Maddala, G.S. (1997). Econometrics, McGraw Hill; New York.
3. Norton, Peter and R Jourdain (1989). The Hard Disk Companion, Prentice Hall of India, New Delhi.
4. Rajasekaran, S (1986). Numerical Methods in Science and Engineering, A H Wheeler, Allahabad.
5. Moore, Davis S. ‘The Basic Practice of Statistics, 2nd Edition, New York, 1999.
6. W.H.Freeman & Anagnson, J. Theodore and Richard E. De Leon, Stata Qup Statistics, Graphics, Data Management, Belmont, CA. Duxbury Press – 2004
7. Moore, David s. Statistics: Concepts and Controversies. Fourth Edition, New York
8. Jay Devoe & Roxy Peck, Statistics: The Exploration & Analysis of Data, Duxbury Press, USA.
9. Jack Johnston and John Dinardo,(1997) Econometric Method(PB) McGraw Hill Higher Education,4th Ed.
10. Koutsoyiannis(1978)Theory of Econometrics,Rowmen& Littlefield Publishers,2nd Ed.



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2E2**

ELECTIVE COURSE II (B) – ECONOMICS OF HUMAN RESOURCE

Objectives:

1. To introduce the concept of Human Resource Development.
2. To make the students to know the demand for and supply of Human Resource.
3. To give an understanding of the need for labour welfare programmes.

Unit I Concepts of HRD

Definition, Meaning of HRD, Human Capital Vs. Physical Capital – Components of Human Capital Investment in Human resources – Inter sectoral linkages – Education – Public health – Nutrition – Housing – Policy and issues in HRD

Unit II Human Capital Formation

Methods of Human Capital formation – Education and Economic Growth – Health, Nutrition and Training – Human Development Index, Human Population Index and Gender Development Index, Human Resource Development as modern movement in India.

Unit III Labour Welfare and Labour Management Relation

Industrial Dispute – Determinants, steps to achieve industrial peace – Methods of Settlement of Industrial Disputes – Collective Bargaining, Conciliation, Arbitration – Labour Participation in Management – Trade Union Movement in India – Various social security and labour welfare measures adopted by Government.

Unit IV Demand and Supply of Human Resources

Education – Occupation – Sectoral Distribution – Unemployment – Job Market – Technical and Labour Intensive – Determination Supply of Human Resources – Labour force participation – Migration – Internal and External – Brain Drain.

Unit V Human Resource Planning

Human Capital and Economic Development – Education – Agriculture and Industrial Productivity, Size Distributions of Income – Concepts and Measures of Inequality, Theories of Inequality.

Books for Reference:

BASIC REFERENCE LIST

1. McConnell C.R. and S.L Brue and David A. Macpherson(2010), Contemporary Labour Economics, Mac Grow Hill, New York.
2. T.N. Bhagolival, 'Economics of Labour and Industrial Relations,' Sallitya Bhawan, Agra.
3. D.N. Dater, Labour Economics, Allied Publishers New York.

4. D.R. Agarwal, 'Labour Problems, Social Characteristics and Trends, Sage Publications, New Delhi.
5. Punchmukki, PR. 'Economics of Health' A Report in ICSSR
6. Cohn, E., and T. Haske, Economics of Education, Pergamon Press, London.
7. Blaug, M. 'An Introduction to Economic of Education, Cambridge, University Press, Cambridge.

ADDITIONAL READING LIST

1. Atkinson AB, 'Economics of Inequality'
2. Blaug M, 'An Introduction to Economics of Education.
3. Schultz TW, 'Investment in Human Capital.
4. Oliver Bertrand (1992), Planning Human Resource: Methods, Experiments and Practice.
5. Behreman R Jere (1990), Human Resources Led Development: Review of Issues and Evidences.
6. Geraint Johnes (1992), The Economics of Education.
7. Lakskhmansamy T, 'Economics of Human Behaviour'.
8. Psacharopoulos G, Economics of Education, Research Studies.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C1**

CORE COURSE IX – AGRICULTURAL ECONOMICS

Objectives:

1. To enrich the knowledge of the students on Agricultural Development..
2. To give knowledge about the impact of WTO and Globalization on Indian Agriculture
3. To enable the students to succeed in the competitive examinations.

Unit I Nature and Scope of Agriculture

Role of Agriculture in Economic Development – Importance of agriculture in Indian economy– share in national income – Relation between agricultural development and industrial development – Terms of trade between agriculture and Industry.

Unit II Farm size and Profitability

The size of operating unit – Advantages of large farms – Advantages of small farms – Variations in the optimum size –The meaning of economic holding – Factors determining farm size – Farm size and profitability – Problems of subdivision and fragmentation – Land use and irrigation. Agricultural Investment - New Agricultural Strategy and Green Revolution – Corporate farming – organic farming.

Unit III Food Security

Concept of food security – Food self sufficiency and food security in India – Food Policy of India, Growth of food products in India – PDS and its impact on Poverty – Five Year Plan and Food Security Act – Shift in the Cropping Pattern from non-millet to Millet Crops.

Unit IV Liberalization & WTO

Implications for agriculture – Genesis of GATT & WTO – Major Departures in WTO – Subsidy – Patenting of seeds and its impact – Effective steps to ensure quality of farm products – NABARD: Agricultural Credit and Indebtedness

Unit V Agricultural Policies

Agriculture and the state: Rationale for Government intervention in agriculture – Policies concerning support prices – Crop Insurance – Price and Input Subsidies – Marketing and Credit Policies – Agricultural Price Policy in India – Recommendations of National Commission on Agriculture – National Agricultural Policy and its Recent Developments.

Books for Reference:

BASIC READING LIST

1. Bhandari, A. (1984) The Economic Structure of Backward Agriculture, Macmillan, Delhi.
2. Dantwala, M.L. (et al.) (1991). Indian Agricultural Development since Independence, Oxford & IBH, New Delhi.

3. Griffin, K. (1973). Political Economy of Agrarian Change.
4. Joshi, P.C. (1975). Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay.
5. Raj, Sen Rao (1982). Dharm Narain: Studies on Indian Agriculture, Oxford Univ. Press, New Delhi.
6. Rao, C.H.H. (1975). Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
7. Rudra, A. (1982). Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.
8. Saini, G.R. (1979). Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.
9. CB.Memoria , Problems and Issues in Indian Agriculture
10. AN. Agrawal, Indian Economy.
11. Dutt and Sundaram, Indian Economy
12. Schultz, TW., Transforming Traditional Agriculture.
13. Bharadwaj Krishna, 'Production Conditions in Indian Agriculture'
14. Rao, CHH, Agricultural Production, Costs and Returns
15. Heady, EO, Economics of Agricultural Production and Resource Use

ADDITIONAL READING LIST

1. Appu, P.S. (1996). Land Reforms in India, Vikas, New Delhi.
2. Bardhan (1984). Land Labour and Rural Poverty, Oxford Univ. Press, New Delhi.
3. Bhardwaj, K. (1974). Production Conditions in Indian Agriculture, Cambridge University Press, Cambridge.
4. Brahmananda, P.R. and V.R. Panchamukhi (Eds.) (1987). The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
5. Chandra and Sharma (1997). Growth Employment and Poverty: Change and Continuity in Rural India, Vikas Publishing, New Delhi.
6. Chatak, S. and K. Ingerscent (1984). Agriculture and Economic Development, Select Books, New Delhi.
7. Chaudhary, P. (1972). Readings in Indian Agricultural Development, George Allen & Unwin, London.
8. Dantwala, M.L. (1996). Dilemmas of Growth, the Indian Experience, Sage Publications, New Delhi.
9. Government of India, Five-Year Plans, New Delhi.
10. Haque T. and A.S. Sirohi (1986). Agrarian Reforms and Institutional Changes in India, Concept Publishing House, New Delhi.
11. Meier, G.M. (1995). Leading Issues in Economic Development, Oxford University Press, New Delhi.
12. Raj, K.N. et al. (1988). Essays in the Commercialisation of Indian Agriculture, Oxford Univ. Press, New Delhi.
13. Soni, R.N. (1995). Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
14. Reddy S S , Ram P R , Sastry T. V. N (2015) Agricultural Economics.
15. C. H. Shah, Fundamentals of Agricultural Economics With Perspectives From Indian Agriculture.
16. R.K. Lekhi & Joginder Singh (2015), Agricultural Economics An Indian Perspective.
17. P.K.Gupta , Agricultural Economics.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C2**

CORE COURSE X – INDUSTRIAL ECONOMICS

Objectives:

1. To decipher basic relation between industrial and economic developments.
2. To understand the industrial structure, Policies, Finance and Management Structure.

Unit I Industry and Economic Development

Meaning of industrialization – Industrial development and employment – Industrialization & Productivity – Industrialization & Agriculture – Industrializations & Foreign Trade – Industrialization & Social changes – factors for rapid industrialization – Factor hampering industrial development.

Unit II Industrial Location and Regional Development

Determinants of industrial location – Technical factors – Economic factors – Infrastructural and other factors. Economic theories of Industrial Location – Alfred Weber – August Losch – Sargant Florence, Development of Backward Regions – Government's Policy and Approach for the development of backwards districts – Recent Developments.

Unit III Industrial Structure and Industrial Productivity

Alternative patterns of Industrialization – Hoffman's Hypothesis of capitalistic Economies – Simon Kuznet's interpretation – Industrialization in planned economics – Cheney's patterns of industrial changes. Industrial Productivity in India – Labour Productivity – Factors influencing labour productivity – Productivity trends in India – Quality Control

Unit IV Industrial Policy & Finance

Industrial Policies .Industrial Development and Regulations Act – Industrial Licensing – Public Sector and Private Sector in India, Village and Small Scale Industries in India – Foreign Investments, Joint ventures. Globalisation MNCs in India – Industrial Sickness & capacity utilization in industry – IFC, ICICI, IDBI, IRCI, SFCs, NIDC, NSIC, SIDCS, UTI, LIC, General Insurance Corporation and Commercial banks.

Unit V Industrial Management

Traditional Management – Scientific Management – Features – Difference between Traditional & Scientific Management. Rationalization – Aspect of rationalization – Technological, financial, Organizational, Management, Human & Sociological Objectives of Rationalization – Benefits of Rationalization – Rationalization of Industries in India.

Books for Reference:

BASIC READING LISTS

1. S.C. Kuchhal,(1978) 'Industrial Economy of India' Chaitanya Publishers.
2. S.S.M Desai.(1998) 'Industrial Economy of India' Himalaya Publishing House
3. R. Barthwal, 'Industrial Economics' New Age International (P) Ltd.,
4. J.C. Sandesara, 'Industrial Growth in India' Performance and prospects.
5. Francis Cherunilam,(1989) 'Industrial Economics' Himalaya Publishing House
6. W. Hoffman, 'The Growth on Industrial Economies'
7. Puri, 'Industrial Economics' Himalaya Publishing House.
8. Soundrapandian (2004), "Rural Industries in India" Mohit Publication, New Delhi.
9. Ahulwalia JJ, Industrial Growth in India,Oxford Univ. Press Delhi.
10. Lalitha (2003), "Micro finance and Rural Development" Dominant Publications, New Delhi

ADDITIONAL READING LISTS

1. Bain, J.E. (1959). Industrial Organization, Wiley and sons, New YORK
2. Barthwal, R.R. (1996). Industrial Economics: An Introduction Text Book, Vetch ed., New age International (P) Ltd., New Delhi.
3. Hay, A.D. and Morris Derek J. (1991). Industrial Economics and Organization: Theory and Evidence, Oxford University Press.
4. Smith, D.M. (1971). Industrial location: an Economic and Geographic Analysis, John Wiley, New York.
5. Divine, P.J. and R.M. Jones et al. (1976). An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
6. Clarkson, K.W. and R. Millar (1985). Industrial Organization: Theory, Evidence and Public Policy, McGraw-Hill, Kogakusha, Tokyo.
7. Cyret, R.M. and J.G. March (1963). Behavioral Theory of the Firm, Englewood cliffs.
8. Ghosh, P.K. (1977). Government and Industry, Oxford University Press, Delhi.
9. Henna, L. and J. Kay (1977). Concentration of Modern Industry, Macmillan, London.
10. Shepherd, W.G. (1979). Economics of Industrial Organization, Prentice Hall.
11. Fredrich ,S, Weber's Theory of Location of Industry
12. www.rbi.org
13. www.kvic
14. Barthwal, R.R. , Industrial Economics: An Introductory Textbook
15. Ranjana Seth, Industrial Economics



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C3**

CORE COURSE XI – INTERNATIONAL ECONOMICS

Objectives:

- 1) Introduction of the Theories of International Trade
- 2) To understand the importance of trade in economic development
- 3) To introduce the concept of Balance of Payment, International Trade Relations and Policies followed by the countries.

Unit I Theories of International Trade

Classical theory – Mill – Neo Classical Theory – Haberler's Opportunity Cost – Modern Theory – Heckscher – Ohlin Theorem – Importance of the Study of International Trade – Inter-regional and Inter-national Trade – Theory of Absolute Advantage, Comparative Advantage.

Unit II Economic Growth and Trade

Gains from Trade – Static and Dynamic, Their measurement and distribution – Trade as an engine of growth – Concept of terms of trade and their Importance – Hicks Model – Immiserizing growth.

Unit III Balance of Payments

Trade and National Income – Foreign Trade Multiplier – Market for Foreign Exchange – Purchasing Power Parity Theory – FEMA – Balance of Payments – Disequilibrium in the Balance of Payments and adjustment Mechanism – Monetary and Non-Monetary Measures – Recent changes in composition and direction of trade.

Unit IV International Monetary / Trade System

Problems of International Monetary System – International Liquidity – IMF, SDR, Euro Dollar Market – Regional Integration, EEC, BREXIT: Trade Problems of Developing Countries – GATT – WTO – UNCTAD – New International Economic Order, Foreign Aid.

Unit V Trade Policy

Tariffs – Quotas – Case for Free Trade Vs Protection – Role of Multinational Corporations – Role of FDI, FII – Recent reforms in International Trade with regard to India, International Trade Agreements, - BRICS – IBSA Trilateral Dialogue Forum.

Books for Reference:

BASIC READING LISTS

1. Sodersten, (1991) 'International Economics' Cambridge University Press, London
2. Kindleberger, (1997), CB. International Economics. RD Irwin, Homewood.
3. Ellsworth, (1975), 'International Economy' Macmillan Publishers, Ltd.,
4. Bagwati, (ed) (1987), International Trade, Oxford University Press, Oxford.
5. Grube H.G, (1999), International Economics, Sultan and Company Ltd., New Delhi.
6. Jhingan, M.L, (2009) International Economics. Economy 6thed. Macmillan Publishers, Ltd.,

7. Kenan PB (1994), The International Economy, Cambridge University Press, London.
8. Krugman, PR and M. Obstgeld (1994), International Economis, Prentice-Hall, Upper Saddle River, NJ.
9. Salvatore, DL, (1997), International Economics, Prentice-Hall, Upper saddle River, NJ.
10. Aggarwal, MR, (1977), Regional Economic Cooperation in South Asia, S.Chand and Co., New Delhi.
11. Bhagwati, J (Ed) (1981), International Trade, Selected Readings, Cambridge University Press , Mass
12. Heller, HR (1976), International Monetary Economics, Prentice Hall, India.
13. Nayyar, D, (1976), India's Exports and Export Policies in the 1960's, Cambridge University Press, New Delhi.
14. Patel, SJ. (1995), Indian Economy Towards the 21st Century, University Press Ltd., India.
15. Singh, M, 91974), India Export Trends and the Prospects for Self-Sustained Growth, Oxford University Press, Oxford.
16. Panchmukhi, VR, (1978), Trade Policies in India: A Quantitative Analysis. Concepts Publishing House, New Delhi.

ADDITIONAL READING LIST

1. Batra, Raveendra N. (1975). The Pure Theory of International Trade under Uncertainty, The Macmillan Press Ltd., London.
2. Cherunilam, Francis (2008). International Economics, Tata McGraw-Hill Publishing Co. Ltd., New Delhi.
3. Sodersten, Bo (1991). International Economics, The Macmillan Press Ltd., London.
4. Dana, M.S. (2000). International Economics: Study, Guide and Work Book, Routledge Publishers, London.
5. Dunn, R.M. and J.H.Mutti (2000). International Economics, Routledge Publishers, London.
6. Ellsworth, P.T. and J.C.Leith (1975). The International Economy, The Macmillan Company, New York.
7. Haberler, G. (1937). The Theory of International Trade, Macmillan & Co. Ltd., London.
8. Heller, H. Robert (1968). International Monetary Economics, Prentice-Hall of India Pvt. Ltd., New Delhi.
9. Johnson, H.G. (1967). International Trade and Economic Growth, Harvard University Press, Cambridge.
10. Kemp, K.C. (1964). The Pure Theory of International Trade, Prentice Hall, New Jersey.
11. Neihans, J. (1984). International Monetary Economics, John Hopkins University Press, Baltimore.
12. Salvatore, D. (1997). International Economics, Prentice Hall, New York.
13. Heller, H. Robert (1988). International Trade: Theory and Empirical Evidence, Prentice-Hall of India Pvt. Ltd., New Delhi
14. Kenen, Peter B. (1989). The International Economy, Prentice-Hall of India Pvt. Ltd., New Delhi.
15. Maurice Obstfeld and Mark Melitz Paul R.Krugman,(2011) International Economics; Theory and Policy.Addison-Wesley,9th Ed.
16. M. Maria John Kennedy, 2014, International Economics
17. K. R. Gupta, (Vol. 2) 6th Ed. Edition, International Economics.
18. Dominick Salvatore, 11ed, ISV (WSE) 2014, International Economics: Trade and Finance.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C4**

CORE COURSE XII – ECONOMETRIC METHODS

Objectives:

- 1) To understand the quantitative relations between variables
- 2) To estimate the relation between variables and to give inferences for decision making.

Unit I INTRODUCTION

Definition, Nature and Scope of Econometrics, Goals of Econometrics – Methodology of Econometrics – Types of Econometrics –Mathematical Vs Econometric Models.

Unit II REGRESSION ANALYSIS : TWO VARIABLE REGRESSION

Meaning of the term ‘Linear’ – Simple Linear Regression Model: Assumptions and Specification, Interpretation with an example- Estimation using OLS Method – Regression and Correlation- Regression and Causation

Unit III MULTIPLE REGRESSION ANALYSIS

Definition, Assumptions and Specification Interpretation of a Multiple Regression Model – Estimation using OLS method and Test of Significance of Regression Co-efficients –Estimation and Interpretation of ‘ R^2 ’ and ‘F’ Statistics.

Unit IV VIOLATIONS AND REMEDIAL MEASURES OF LINEAR REGRESSION MODELS

The Problems of Multicollinearity, Heteroscedasticity and Autocorrelation and The Remedial Measures.

Unit V REGRESSION ON DUMMY VARIABLES

Nature of Dummy Variables, Regression on one Quantitative variable and one Qualitative variable with two classes, with more than two classes – Regression on One Quantitative variable and two Qualitative variables – The use of Dummy Variables in Seasonal Analysis and in Combining Time Series and Cross Sectional Data.

Books for Reference:

BASIC READING LIST

1. Damodhar Gujarati(2012), TaTa McGraw Hill, New York, 5th Ed.
2. Johnston, J (1997). Econometric Methods, McGraw-Hill, 4th Ed, New Delhi.
3. Koutsoyiannis, A. (1977). Theory of Econometrics (2nd Edn.). The Macmillan Press Ltd., London.
4. Maddala, G.S. (1997). Econometrics, McGraw Hill; New York.

5. Jack Johnston and John Dinardo,(1997) Econometric Method(PB) McGraw Hill Higher Education,4th Ed.
6. Pindyck,R.S and Rubinfeld,D.L(1998) Econometric Models and Economic Forecasts
7. Intrilligator,M.J andBodkin.H(1996) Econometric Models:Techniques and Applications
8. Goldberger,A.S(1998), Introductory Econometrics

Additional Reading List

1. Jeffrey M.Wooldridge(2010) ,Econometric Analysis of Cross Section and Panel Data,The MIT Press 2nd Ed.
2. Jeffrey M.Wooldridge(2012),Introductory Econometrics:A Mordern Approach.Cengage Learning;5th Ed.
3. Carter Hill,R,William E.Griffith, Gauy C.Lim(2011), Principles of Econometrics,Wiley.
4. Andrew J Vickers,(2009) What is a P-value anyway? 34 stories to Help you Actually understand statistics,Pearson,1st Ed.
5. Johnston, 1997, Econometric Methods
6. Russell Davidson(2009), Econometric Theory and Methods: International Edition
7. Koutsoyiannis, Theory of Econometrics, Second Edition 2nd edition



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3E1**

ELECTIVE COURSE III (A) – FINANCIAL ECONOMICS

Objectives:

- 1) To introduce about different types of financial markets.
- 2) To understand the nature, functions and importance of financial instruments.
- 3) To know the basics of Capital Issues by the industries in the Capital Market

Unit I Capital Market - Introduction

Introduction – Meaning – Structure – Capital Market Instruments – Players in the capital Market – SEBI and Capital Market Reforms.

Unit II Primary and Secondary Market

Primary Market – Introduction – Meaning – Functions of NIM – Types of new issues – Methods of issues – Factor investment in NIM – Responsibilities of intermediaries in the NIM– Reviews of policies and programmes – Trends of Domestic Savings in the Growth of NIM. Secondary Markets – Introduction – Development in the Secondary Market

Unit III Financial Derivatives

Financial Derivatives: Introduction – Meaning – Definitions – Features of financial derivatives – Historical Development of financial Derivatives – Need for financial Derivatives– Players in Financial Derivatives Trading – Components of financial Derivatives–Development of Derivatives markets in India.

Unit IV Volatility of Stock Prices and Liquidity

Concepts of Stock Market Volatility and Liquidity – Stock Market volatility: Introduction – Causes of Stock Price Volatility – Measurement of Volatility – Comparison of Stock Market Volatility of NSE and BSE – Measures for minimization of Stock Market Volatility – Relationship between Volatility and Liquidity; Theoretical Relationship between volatility & liquidity and its role in the Indian stock market.

Unit V Capital Issues and its Issues

Changing pattern of capital issues Aggregate pattern of capital issues – ownership pattern of capital issues – Industry – wise analysis of capital issues – Distribution of capital issues by types of issues – Analysis of capital issues based on size – Distribution of capital issues by types of issues – IPOs through EURO issues – Procedure for the issues of ADRs/GDRs – Trends and pattern of Euro Issues.

Books for Reference:

BASIC READING LIST

1. Gaddam Naresh Reddy, (2007) "Changing Pattern of Capital Markets in India: An Analytical Study, cyber tech Publications, New Delhi.
2. David, A. Dubofsky and Thomas W. Miller. JR (2004) Derivatives Valuation and Risk Management, Oxford University Press, New York.
3. Wilson, Richard S. (2001), "Domestic floating arate and adjustable – Rate Debt Securities" in the Handbook of fixed Income Securities, 5th ed, Frank J. Fabozzi, ed, Burr Ridge II: Irwin Professional Publishing.

ADDITIONAL READING LIST

1. Giancarlo Gandalf (2006), "International Finance and Open-Economy Macro Economics, Springer International Edition.
2. De Grauwe, P. (1999), "International Money, Postwar Trends and Theories, 2nd Edition, Oxford University Press.
3. Eichengree, B. (1999), "Globalizing Capital: A History of the International Money System, Princeton: Princeton University Press.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3E2**

ELECTIVE COURSE III (B) – PROJECT APPRAISAL AND MANAGEMENT

Objective:

To make the student aware of project preparation, the related techniques, the evaluation methods and completion of a project and report writing methodology.

Unit I Introduction to Project Management

The definition of a project, project management – The importance of project management, the evolution of integrated project management system, aligning projects with organization strategy, effective project portfolio management system.

Unit II Project Formulation, Identification, Evaluation and Feasibility Analysis

Project Management structure, defining project scope, establishing project priorities, Phases of a Project – Project Formulation – Project Identification – Evaluation – Feasibility Analysis– Project Report – Project Roll up process break down structure, Responsibility Matrix.

Unit III Project Appraisal Techniques

Financial, economic and environmental appraisal of investment projects. Identification, Preparation, Appraisal, Financing and Implementation, Agreements, Supervision, Monitoring and Evaluation – The choice of the private discount rate. Estimating cash flow, NPV, IRR, Payback period, the effects of inflation and uncertainty, Cost-Benefit Analysis.

Unit IV Project Completion, Documentation.

Project Risk Management, Contingency Planning, Scheduling resources, reducing project duration – Project completion, documentation, Stakeholder Marketing, Completion Reports and system close-down.

Unit V Project Team and Auditing

Managing project teams, building high-performance project teams, managing virtual project teams, project control process. Performance measurement and evaluation, project audit and closure. The use of post-completion audit and review activities and the justification of their costs.

Books for Reference:

BASIC READING LISTS

1. Gupta, M.C (1986), 'Entrepreneurship in Small Scale Industries' Anmol Publications, New Delhi.
2. Khan, RR (1985), 'Entrepreneurship Management' School of Management publications, Bombay.

3. Mdha Duhashi Vinze., (1997), 'Women Entrepreneurs in India' Mittal Publications, New Delhi.
4. Saravanavel, P., (1999), Ess Pee Kay publication, Madras.
5. Tandon, B.C., (1997), 'Environment and Entrepreneur, Cough Publications, Allahabad.
6. Vasant Desai, (1982) 'Management of Small Scale Industries in India' Himalaya Publishing House,
7. Subramanian, (1985) R and et.al., 'Entrepreneurship in Small Scale Industries in Madurai City and its Environs', Sangam Publications, Madras.
8. Kaveri, V.S., (1983) 'How to Prepare Project and cure Industrial Sickness' Sulatan and Sons, New Delhi.

ADDITIONAL READING LISTS

1. Sharma, R.A., (1992), 'Entrepreneurial Performance in Indian Industry' Inter India Publishing House, New Delhi.
2. Memoria, CB., 'Organization and Financing of Industries in India, Allahabad.
3. Sharma, S.V.S. (1979), 'Entrepreneurial Development in some Asian Countries' Light and Life Publications, New Delhi.
4. Senior, Nassan, W., (1982), 'Project Appraisal and Management' George Allen and Unwin Publications, New Delhi.
5. Lakshmna Rao, V. (1997), 'Industrial Entrepreneurship in India' Caught publications, Allahabad.



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4E1**

ELECTIVE COURSE IV (A)– INDIAN ECONOMY

Objectives:

- 1) To introduce the components of India's Economic development such as: Agriculture, Industry, Banking, Financial and demographic features.
- 2) To improve the general knowledge of the students and prepare them for competitive examinations.

Unit I Economic Planning and Determinants of Development of India

Achievements and Failures of Five Year Plans in India —NITI Ayog -- Grass Root Organizations for Development – Panchayats, NGOs and pressure groups –Trends in National Income – Indicators of Development – Human Development Index – Gender Development Indices–Infrastructural development in India – Roadway, Railway, Airway and Waterways Development – Sustainable Development in India.

Unit II Agriculture and Industry in Indian Economy

Institutional Structure and Reforms in Agriculture and New Agricultural Strategy – Pricing of Agricultural Inputs and Output – Agricultural Finance Policy – Productivity in Agriculture – Agricultural Taxation in India.

Growth and pattern of Industrialization – Public Sector Enterprises and their performances – Productivity in Industrial Sector – Problems of sick units in India – Small Scale Sector – Industrial Policy MRTP Act, FERA Vs FEMA – Industrial Finance.

Unit III Demographic Features, Poverty and Inequality

Broad Demographic Features of Indian Population – Rural-Urban Migration; Urbanization and civic Amenities – Unemployment Problems – Poverty Eradication Programmes – Economic Reforms and Reduction of Poverty – Issues in labour market reforms – Inequality in Incomes – Second Generation Reforms.

Unit IV Money, Banking and External Sectors

Indian Currency System– External Value of Rupee and Foreign Exchange Reserves – Convertibility of Rupees on Current Account – Priority sector lending – Banking Sector reform – Review of Monetary Policy of RBI – Balance of Payments – Trade Policy in India and Trade Reforms in India – Globalization and WTO.

Unit V Development Finance

Centre-State Financial Relations – Trends in Public Expenditure and Revenue – Financing Public Debt – Fiscal sector Reforms in India – Disinvestments, Rationale for Reduction of Subsidies, and Privatization – Assessment of fiscal reforms – Finances of State and Local Governments – Parallel Economy in India. Fiscal deficit and Foreign Direct Investment in India.

Books for Reference:

BASIC READING LIST

1. Ahluwalia, I. J. and IMD Little (Eds.) (1998). India's Economic Reforms and Development, Oxford University Press, New Delhi.

2. Bardhan, P. K. (1999). *Political Economy of Development in India*, Oxford University Press, New Delhi.
3. Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001). *Development Experience in The Indian Economy: Inter-State Perspectives*, Bookwell, Delhi.
4. Chakravarty, S. (1987). *Development Planning: The Indian Experience*, Oxford University Press, New Delhi.
5. Dantwala, M.L. (1996). *Dilemmas of Growth: The Indian Experience*, Sage Publications, New Delhi.
6. Government of India (1993). *Report of the Expert Group on Estimation of Proportion and Number of Poor*, Planning Commission, Perspective Planning Division, New Delhi.
7. Government of India, *Economic Survey (Annual issues)*. Ministry of Finance, New Delhi.
8. Jalan, B. (1996). *Indian Economic Policy – Preparing for the Twenty First Century*, Viking, New Delhi.
9. Joshi, V. and I.M.D. Little (1999). *India: Macro Economics and Political Economy, 1964-1991*, Oxford University Press, New Delhi.
10. Parikh, K.S. (1999). *India Development Report – 1999-2000*, Oxford University Press, New Delhi.
11. Reserve Bank of India, *Report on Currency and Finance, (Annual)*.
12. Sandesara, J. C. (1992). *Industrial Policy and Planning, 1947-91: Tendencies, Interpretation and Issues*, Sage Publication, New Delhi.
13. Agrawal, (1998), *Wishwa Indian Economy*, Prakashan, New Delhi
14. Dhingra, I.C (2007), *the Indian Economy: Environment and Policy*, Sulston Chand & Sons, New Delhi
15. Jalan, B. (1992), *The Indian Economy: Problems and Prospects*, Viking New Delhi.
16. Bawa, RS. And PS. Raikhy *Structural changes in Indian Economy*, Gur Nanak Dev University Press, Amirtsar
17. Mishra & Puri *Indian Economy* KD .Ray. Prentice Hall of India,
18. PaikhK.S(1999)*India Development Report–005-2006*,Oxford University Press,New Delhi

ADDITIONAL READING LIST

1. Dubey, A. and S. Gangopadhyay (1998). *Counting the Poor: Where are the Poor in India*, Sarvekshana: Analytical Report, No. 1, February
2. Government of India (1979). *Report of the Task Force on Projections of Minimum Needs and Effective Consumption Demand*, Planning Commission, Perspective Planning Division, New Delhi.
3. ILO (1999): *Key Indicators of the Labour Market*, International Labour Organization, Geneva.
4. Ravallion, M. (1994): *Poverty Comparisons*, Harwood. Academic Press.
5. Ray, D. (1998). *Development Economics*, New Delhi Oxford University Press.
6. Srinivasan, T. N. and H. B. Chenery (1987). *Handbook of Development Economics: Vol. I and II*, North-Holland Publications, Amsterdam
7. *India's Economic Reforms and Developments*, Sivajaa, JJ. And I.M.D. Little Oxford University, New Delhi
8. *The Political Economy of Development in India*, Bardhan, PK., Oxford University Press.
9. *Development Experience in the Indian Economy, Inter State Perspectives*, Brahmananda, P.R. Pannchmukhi, Book wheel, Delhi

10. Development Planning, The Indian Experience, Chakeravarthy, S. Oxford University Press.
11. Nayyar, D. (1998), India's Exports and Exports Policies in the 1960s, Cambridge University Press, Delhi
12. Government of India, Economic Survey (ANNUAL), Economic Division, Ministry of Finance, New Delhi.
13. Planning Commission, (2002), Eleventh Planning Commission Report, government of India, New Delhi.
14. Datt.R. (Ed), Second generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
15. Ramesh Singh, 2016, Indian Economy
16. Sanjiv Verma, 2013, The Indian Economy
17. Nanda Kumar S R, Noushad Chengodan , 2016, Indian Economy : A Hand Book Puri, 2016, Indian Economy.



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4E4**

ELECTIVE COURSE V (B) – HEALTH ECONOMICS

Objectives:

- 1) To give understanding about the linkages between poverty, diseases and health care systems.
- 2) To explain the available demand for and supply of health care services in the country.
- 3) To give an overview of financing and insuring health and human development.

Unit I Introduction

History of Health Economics – Need for Health Economics – Issues in Health Care – Health – Economic Linkage – Poverty and Inequity in the prevalence of diseases among different countries.

Unit II Health System

Health care: a unique commodity, its markets (Physician, hospital, inputs, drug, insurance & technology) – health system definition and components – organization of health care – inequity and limitations of the price system & market failure – Economic rationale for Government intervention – government failure– Indian health care system.

Unit III Demand for Health Care

Private, Merit and Public goods – Resources allocation between health care and other commodities – relevance of consumer demand theory to health – Health care and consumer choice – Demand for medical care – Factors Influencing Demand for medical care

Unit IV Supply of Health Care

Health as a durable good – Hospital Production Function – Objectives and constraints of a hospital firm – substitution of inputs – vertical integration – Optimization of hospital size – Hospital costs and efficiency – break-even and shut-down conditions – equilibrium quality.

Unit V Health Financing and Insurance

Objectives of financing – alternative financing strategies – fiscal functions of government – public provision of public goods – development finance – community finance – Private insurance – Social insurance – Consumer surplus and health insurance – health insurance and patient search Techniques of economic evaluation – Importance of Human Development in economic growth.

Books for Reference:

Basic Reading lists

1. Folland S Goodman AC, Stano M. The Economics of Health and health Care. Prentice Hall, New Jersey, 1997.
2. Phelps, C Health Economics, Addison Wesley, New York, 1997
3. Berman PA&ME Khan, Paying for India's Health Care, Sage Publications, New Delhi, 1995.
4. Mills A (1993), Economics of Health in Developing Countries, Oxford University Press, Oxford.

Additional Reading Lists

1. Arrow KJ (1963) Uncertainty and the Welfare Economics of Medical Care. The American Economic Review; 53(5): 941 – 973
2. Kothari VN and IS Gulati (2000), Disability – Adjusted Life Year as a guide or health Policy, Economic and Political weekly, 11th October, 2002.
3. WHO (2000), World Health Report 2000 – Health Systems: Improving Performance, World Health Organization, Geneva, 1 – 46, 93 – 115.
4. UNDP (1996), Human Development Report 1996, Oxford University Press, Washington D.C 106 – 110.



2019-20

ALAGAPPA UNIVERSITY, KARAIKUDIAZ NEW SYLLABUS UNDER CBCS PATTERN (w.e.f.2017-18)

M.A., ECONOMICS – PROGRAMME STRUCTURE

Sem.	Course Code	Title of the Course	Cr.	Hrs./ Week	Max. Marks		Total
					Int.	Ext.	
I	7MEC1C1	Core – I – Micro Economics – I	5	6	25	75	100
	7MEC1C2	Core – II – Macro Economics – I	5	6	25	75	100
	7MEC1C3	Core – III – Monetary Economics	5	6	25	75	100
	7MEC1C4	Core–IV –Mathematical Economics	5	6	25	75	100
	7MEC1E1/ 7MEC1E2	Elective – I: A) Environmental Economics (or) B) Economics of Natural Resources	4	6	25	75	100
Total			24	30	--	--	500
II	7MEC2C1	Core – V – Micro Economics – II	5	6	25	75	100
	7MEC2C2	Core – VI –Macro Economics – II	5	6	25	75	100
	7MEC2C3	Core – VII – Public Economics	5	6	25	75	100
	7MEC2C4	Core – VIII – Statistical Methods	5	6	25	75	100
	7MEC2E1/ 7MEC2E2	Elective – II: A) Computer Application in Economic Analysis (or) B) Economics of Human Resource	4	6	25	75	100
Total			24	30	--	--	500
III	7MEC3C1	Core–IX – Agricultural Economics	5	6	25	75	100
	7MEC3C2	Core – X – Industrial Economics	5	6	25	75	100
	7MEC3C3	Core–XI –International Economics	5	6	25	75	100
	7MEC3C4	Core - XII –Econometric Methods	5	6	25	75	100
	7MEC3E1/ 7MEC3E2	Elective – III: A) Financial Economics (or) B) Project Appraisal and Management	4	6	25	75	100
Total			24	30	--	--	500
IV	7MEC4C1	Core – XIII – Economics of Development	5	6	25	75	100
	7MEC4C2	Core – XIV – Project	5	12	40	60	100
	7MEC4E1/ 7MEC4E2	Elective – IV: A) Indian Economy (or) B) Gender Economics	4	6	25	75	100
	7MEC4E3/ 7MEC4E4	Elective – V: A) Research Methodology (or) B) Health Economics	4	6	25	75	100
	Total			18	30	--	--
Grand Total			90	120	--	--	1900

M.A. ECONOMICS

I YEAR – I SEMESTER COURSE CODE: 7MEC1C1

CORE COURSE I – MICRO ECONOMICS – I

Objectives:

- (1) To provide knowledge about consumer behavior pattern,
- (2) To understand the firms' profit optimizing behavior.
- (3) To Know the structures and operation of markets and theories of pricing.

Unit I Introduction and Basic Concepts

Definition of Economics - Basic Economic Problem – Choice and Scarcity; Deductive and Inductive Methods of Analysis, Positive and Normative Economics, Economic Models

Unit II Consumer Behaviour

Theories of Demand – Utility; Cardinal and Ordinal; Indifference Curve, Slutsky's Theorem, Compensated Demand Curve and their Applications; Revealed Preference Theory; Revision of Demand Theory by Hicks, Consumer's Choice involving Risk and Uncertainty,

Unit III Theory of Production and Costs

Production Function – Short Run and Long Run – Law of Variable Proportions and Returns to Scale, Internal and External economics – Least Cost Combination of Inputs – Economies of Scale; Elasticity of Substitution – Euler's Theorem; Cobb-Douglas Production function, CES Production Function..

Unit IV Market Theories of Firm - I

Features- Price and Output determination under Perfect Competition, Monopoly, Discriminating Monopoly, Bi-lateral Monopoly, Monopolistic Competition, Oligopoly – Chamberlin's Excess Capacity; Non-collusive Oligopoly – The Duopoly Models of Cournot, Bertrand, Edgeworth, Chamberlain.

Unit V Market Theories of Firm – I

Kinked Demand Curve and Stackleberg's Solutions and Collusion (Cartels and Mergers), Price Leadership Boumol's Sales Maximisation model, Morris Model, Representative Cost Pricing/Average Cost Pricing Models – Bain's Limit Pricing Theory.

Books for Reference:

BASIC READING LIST

11. Koutsoyiannis A (2003), 'Modern Micro Economics' Palgrave Macmillan, 2nd Revised Edition.,
12. Ahuja H.L. (2006), 'Advanced Economic Theory' S. Chand & company Ltd., New Delhi.

13. Chopra P.N (2006), 'Advanced Micro Economics' Kalyani Publications, Ludhiana, 11th Edition.
14. Alfred W Stonier and Douglas C, Hague (1980), A Text Book of Economic Theory, Longmans, London, 5th Edition.
15. Barthwal, RR(2007), Micro Economic Analysis', New Age International, New Delhi.
16. Baumol, W.J (1982), Economic Theory and Operations Analysis, 4Ed, Prentice Hall of India, New Delhi
17. Archibald, GE. Ed (1971), Theory of the Firm, Penguin Books, and Harmon's worth
18. Varian, H (2009), Micro Economic Analysis, W.W.Norton, New York
19. Friedman, M. (1953), Essays in Positive Economics, Chicago University Press, Chicago.
20. American Economic Association (1980), Readings in Price-Theory, George Allen and Unwin, London

ADDITIONAL READING LIST

22. Backhouse, R. (1985), A History of Modern Economic Analysis, Basil Blackwell, Oxford
23. Robbins, L (1950), An Essay on the Nature and Significance of Economic Science, Macmillan, London.
24. Hal Varian "Intermediate Price Theorem", East West Publishers., 5th Edition (1999) Norton W.W & Company.
25. Deaton, A.S. and J. Muelbauer (1980), Economics and Consumer Behaviour, Cambridge University, Cambridge.
26. Gravel, H, and R. Rees (1981) Micro Economics, 2nd Ed, Longman, London.
27. Da Costa, GC, (1980) Production, Prices and Distribution, Tata Mc Grew-Hill, New Delhi
28. Ferguson,EC, (1980), Micro Economic Theory, Cambridge University Press, London.
29. Jones, HG (1976), An Introduction to the Modern Theories of Economic Growth, Mac Grew Hill Koga- Kasha, Tokyo.
30. Stigler, G. (1966), The Theory of Price, 3rd Ed, Macmillan Company, London.
31. Da Costa, DC (1980), Production, Prices and Distribution, Tata McGrew-Hill, New Delhi.
32. Jack Hirshleifer, (2005), Price Theory and Application, Cambridge University press.
33. Pindyck, Roberts and Daniel L.Rubinfield, "Microeconomics", 7th Edition, 2010.
34. Frank, Robert H., Microeconomics and Behaviour, 5th Edition 2002.
35. Edgar K.Browning ,Microeconomic Theory and Application,.
36. Peter Else, Peter Curwen, Principles of Microeconomics,
37. David Laidler ,Introduction to Microeconomics,
38. John P. Burkett(2006), Microeconomics: Optimization, Experiments, and Behavior, Oxford University Press
39. Eric R. Dodge , 5 Steps to a 5: AP Microeconomics 2017 3rd Edition, ISBN-13: 978-1259588020, ISBN-10: 1259588025
40. Paul Krugman, Robin Wells, Microeconomics 4th Edition, ISBN-13: 978-1464143878., ISBN-10: 1464143870
41. Gregory Mankiw, N. (2012), Principles of Microeconomics Paperback.
42. Pindyck/Mehta (2009), Microeconomics, 7e Paperback.



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1C2**

CORE COURSE II – MACRO ECONOMICS – I

Objectives:

- (1) To introduce the macroeconomic concepts like National Income, Employment, Consumption.
- (2) To give an idea of Investment and inter-relationships among these macro-economic variables.

Unit I Introduction to Macro Economics

Micro Foundation of Macro Economics – Goals of Macroeconomics-National Income Determination – Different Forms of National Income Accounting – Social Accounting, Input – Output Accounting, Flow of Funds Accounting and Balance of Payments Accounting.

Unit II Theories of Employment

Say's Law- Unemployment – Definition and Types – Aggregate Demand – Effective Demand – Full Employment Equation – Theories of Employment – Classical and Keynes – Walrasian General Equilibrium Model

Unit III Consumption and Investment Functions

Consumption Function – Absolute Income, Relative Income, Life Cycle and Permanent Income Hypotheses – Keynes Psychological Law. Investment Function – Marginal Efficiency Capital (MEC) – Accelerator and Multiplier and Super Multiplier

Unit IV Classical Macro Economic Models

IS-LM Analysis for an Open Economy – Rational Expectation – Expectation and Exchange Rates- Balance of Payments Model–Critique of Classical Macro Economics - . The Neo Classical critique of Micro Foundation, Clover Critique

Unit V Neo Classical Models

The Neo Classical Approach, and Policy implications of Neo Classical Approach- Kalecki's, Learner's and Kuznet's Models- Arrow's Social Choice (Capital Intensive, Labour Intensive and Poverty Alleviation), Sylos-Lobini's Model.

Books for Reference:

BASIC READING LISTS

9. Levaice & Legman, Macro Economics Classical and Keynesian Controversies, Macmillan Publishers.
10. Dernburg McDowell (1960), Macro Economics, McGraw – Hill Publishers.
11. Branson, W.H(2005) , Macro Economic Theory and Policy, Affiliated East West Press Pvt Ltd, 7th Edition

12. Dornbush, R. and S. Fischer (1987), Macro Economics, 4th Ed, McGraw Hill, Kogakusha
13. Harris, L. (1985), Monetary Policy, McGraw Hill, New York
14. Boland, L (1982), 'The Foundations of Economic Method' George Allen Unwin.
15. Wallace, C. Peterson, Paul S.Estenson (1996), Income , Employment and Economic Growth, W.W.Norton, Co., 8th Edition.
16. Junker, P.N. (1972), Investment Theories and Evidence, McMillan , London

ADDITIONAL READING LISTS

15. Boland, L, (1982), The Foundation of Economic Method, Deorge Allen and Unwin, London.
16. Hall, RE and JB. Taylor (1987), Macro Economics, WW. Norton, New York.
17. Naagishi, T. T. (1979), Macro Economic Foundations of Employment and Inflation Theory, Mac Millan, London.
18. Weitraup, E.P, (1980), Micro Foundation, Cambridge University Press, Cambridge.
19. Phelps, ES. Ed, (1087), Micro Economic Foundations of Keynesian Macro Economics, North – Holland Company, Amsterdam.
20. Dernber, T. (1989), Macro Economics, Macro Economics, McGraw Hill Mac Millan, London.
21. Edgemont, M.R.(1983), Macro Economics: Theory and Policy, Harper and Row, New Delhi
22. Chakravarthy, S. (1985), Report of the Reserve Bank of India Committee Review the Monetary System, Reserve Bank of India, Bombay.
23. Gupta, DL. (1983), Monetary Economics, S.Chand & Co., New Delhi.
24. James D.Gwartney, Richard L.Stroup, Russell S.Sobel and David A.Macpherson (2014) "Macroeconomics"
25. N.Gregory Mankiw, William M. Scarth "Macroeconomics (2010)", Worth Publishers.
26. Stephen D. Williamson , "Macroeconomics (2013)", 5th edition.
27. Gregory Mankiw,N (2012)Principles of Macroeconomics Paperback
28. Dornbusch,Rudiger, Fischer, Stanley, Startzand Richard,(2015)Macroeconomics Paperback



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1C3**

CORE COURSE III – MONETARY ECONOMICS

Objective:

To give a thorough understanding of money, its functions, of the Monetary system and its control for the better administration of the economy.

Unit I Money – An Introduction

Barter system and its defects – Evolution of money – Meaning – Definitions – Functions, Advantages and Disadvantages. Methods of note issue – Role of Money in Capitalist and Socialist and Mixed Economies. The Role of Money in Classical and Keynesian Models.

Unit II Demand for Money

The demand for money: The Classical Approach – The Keynesian – Post Keynesian Developments – Baumol's Approach to Transaction Demand for Money – Tobin's Theory of Speculative Demand for Money – The Portfolio Optimization Approach – Friedman's Restatement of Quantity Theory of Money.

Unit III Supply of Money

Financial intermediaries and the supply of money – The Nature And Functions of Financial Intermediaries – The Supply of Money – Non-Banking Financial Intermediaries. The Classical System and the Neutrality of Money.

Unit IV Theories of Money and Inflation

The Patinkin System and the Neutrality of Money – Monetarists vs. Keynesians with empirical evidence – Inflation – Market Theories of Inflation and Non-Market Theories of Inflation - Monetary Policy, Different types and tools of Monetary controls – Monetary Reforms in India (since 1991)

Unit V Monetary Systems and the Recent Reforms

Recent Publications on the websites of Finance Ministry of India – IMF and World Bank Websites – Narashimman Committee report and Raguram Rajan's Committee Report on Monetary Reforms – Demonetisation of Higher order Money in 2016 and its implications.

Books for Reference:

BASIC READING BOOK LISTS

6. Jhingan, Monetary Economics, Vrindha Publications (P) Ltd, New Delhi, 6th Edition.
7. Chandler, L.V.'Economics of Money and Banking(Revised 3.Kurihara, KK, “
8. Kurihara, KK(1950), 'Monetary Theory and public Policy', Norton Digitised, 2007.
9. Ghosh and Rama Ghosh,(1985), 'Fundamentals of Monetary Economics'
10. Laidler, David (1987), 'Economics of Money and Banking'

ADDITIONAL READING BOOK LISTS

15. D.G. Pierce & Tysome, P.G., Monetary Economics, Butterworth's, London, 1985.
16. D.G. Pierce & D.M. Shaw, Monetary Economics: Theories and Evidence and Policy, Butterworths, London, 1994
17. Laidler, D.E.W., The Demand for Money: Theories and Evidence, Allied Publishers (P) Ltd.,
18. Gaddam Naresh Reddy, (2007), "Changing Pattern of Capital Markets in India: An Analytical Study, Cyber Tech Publications, New Delhi
19. David A. Dubofsky and Thomas W. Miller, JAR (2003) "Derivatives Valuation and Risk Management, Oxford University Press, New York.
20. B.N. Ghosh and RMA Ghosh (1987), Fundamentals of Monetary Economics, Veranda Publications, New Delhi
21. Milton Friedman, "Studies in Quantity Theory of Money".
22. Stephen M. Goldfeld, "The Economics of Money and Banking", Harpercollins College Division, 9th Edition.
23. "Money, Debt and Economic Activity", Albert G. Hart, NY Prentice Hall Inc. 1948
24. "Principles and Practices of Money and Banking", Charles R. Whittlessey, N.W York, Macmillan Co, 1948.
25. Monetary System, Dr.M.Ramachandra Gowda, Dr.T.Asawatha Narayana and Srinivas K.T
26. D.M. Mithani, "Money, Banking, International Trade and Public Finance".
27. "Banking in India: Past, Present and Future", Ujjwala Shashi
28. Nath H S (2011), Monetary Economics An Introductory Text Hardcover.



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1C4**

CORE COURSE IV – MATHEMATICAL ECONOMICS

Objective:

To provide the knowledge of mathematical background of basic economic theories and to understand the quantitative component of microeconomic theories.

Unit I Introduction

Role of Theory – Role of Mathematics – Nature of Mathematical Economics – Mathematical vs. Non-mathematical Approach to Economic Analysis – Mathematical Economics vs. Econometrics

Unit II Theory of Consumer Behaviour

Utility Function – Indifference Curve – Marginal Rate of Substitution – Utility Maximization – Demand Function – Price and Income Elasticities of Demand – Price Effect – Income Effect – Substitution Effect – Slutsky Equation.

Unit III Theory of the Firm

Production Function – Homogenous Production Function – Cobb-Douglas Production Function and their properties - Revenue and Cost Functions – Optimizing Behaviour – Constrained Output Maximization – Constrained Cost Minimization – Profit Maximization.

Unit IV Market Equilibrium

Perfect Competition – Market Demand and Supply Functions – Commodity Market Equilibrium. Monopoly – AR and MR – Profit maximization – Discriminating Monopolist – Multiple Plant Monopolist – Revenue Maximizing Monopolist.

Unit V Input – Output Analysis and Linear Programming

Leontief Input – Output Model – Structure of I.O Model – Open vs. Closed Model – Determination of Equilibrium Output – Hawkins – Simon Conditions – Linear Programming: Formulation – Graphical Method – Simplex Method – Duality.

Books for Reference:

BASIC READING BOOK LISTS

6. Mehta, B.C and GM.K.Madnani, 2013, Mathematics for Economists Sultan Chand & Sons, New Delhi.
7. Allen, RGD., 2007, Mathematical Analysis for Economists, Macmillan and Company Ltd.
8. Chiang, AC., Fundamental Methods of Mathematical Economics, Mcgraw Hill, Inc, NY
9. Henderson, J.M and R.E. Quandt, 1958, Micro Economic Theory: A Mathematical Approach, Mcgraw Hill
10. Schaum's Series, Mathematics for Economists

ADDITIONAL READING BOOK LISTS

19. P. Abbott, Algebra, 2003, Mcgraw Hill
20. W.J.Baumol, Economic Theory and Operations Analysis,1977 Preutice Hall International Series in Management, 4th Edition.
21. R. Dorfman, P.a. Samuelson and RM. Solow, Linear Programming and Economic Analysis.
22. L.W.T. Stafford, Mathematics for Economics.
23. Taro Yamane ,” Mathematics for Economists”
24. Naber F.J.” Mathematical Analysis: Business and Economic Applications”
25. Dowling, TC, “Introduction to Mathematical Economics”.
26. “Schaum’s outline of Introduction to Mathematical Economics”, 2010, 3rd Edition.
27. Carl P.Simon, Lawrence E.Blume, (1994) W.W. Norton and Company.
28. Angel de la Fuente (2000), “Mathematical Methods and Models for Economists”, Cambridge University Press.
29. William H.Greene, (2011) “Econometric Analysis” (7th Edition), Prentice Hall
30. Kevin Wainwright, “Fundamental Methods Mathematical”.
31. “Introduction to Econometrics”, James H.Stock, (2010), Addison-Wesley 3rd Edition.
32. Edward Dowling,Schaum's Outline of Mathematical Methods for Business and Economics (Schaum's Outlines) 1st Edition, ISBN-13: 978-0071635325 ; ISBN-10: 0071635327
33. Soo T. Tan Applied Mathematics for the Managerial, Life, and Social Sciences (Textbooks Available with Cengage Youbook) 6th Edition, ISBN-13: 978-1133108948 ; ISBN- 10: 1133108946
34. [Chiang and Wainwright](#) (2013) Fundamental Methods of Mathematical Economics Paperback – 1
35. [Sydsaeter,](#)(2002) Mathematics Of Economics Analysis, Paperback
36. [Carl P. Simon](#) (2010) Mathematics for Economists Paperback – Import.



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1E1**

ELECTIVE COURSE I (A) – ENVIRONMENTAL ECONOMICS

Objective:

To Improve the understanding of the importance of environment, its effective management for better living environment and to know the related government policies.

Unit I Introduction

Basic Concepts in Environmental Economics – Scope of Environmental Economics – Environmental Degradation – Need for preserving Environmental Quality – Environmental Issues in Developed and Developing Economics.

Unit II Environmental Problems

Economics of Environmental Problems – Air, Water, Noise and Garbage Pollution – Their Causes and Effects – Population and Environmental Quality – Urbanization and environmental Problems – Problems of Pollution in different districts in Tamil Nadu with special reference to Tanneries, Dyeing, Sugar and Distillery Industries.

Unit III Environmental Quality

Environmental Quality as a public good – Market failure – theory of External Cost – Property Rights and Market solutions – Population Externalities – Externalities under perfect and imperfect competition – Evaluation of Environmental Standards.

Unit IV Environmental Quality and Climate Change

Environment as an important component in welfare – Environmental and social efficiency – Economic Growth vs. Environmental Quality – Cost Benefit Analysis of Environmental improvements, Contingent Valuation Method, Travel Cost, Climate Change and its impact – UNFCCC – Paris Agreement and India's INDC(Intended Nationally Determined Contributions)(COP-21).

Unit V Environmental Policy

Policy Measures: Basic Approach to Environmental Policy – Distributive Effects of Environmental Policy – International Environmental Policies – Evaluation of Environmental Policy in India – Law on Environmental Protection and Pollution control in India

Books for Reference:

BASIC READING LIST

15. Baumol, W.J. and W.E. Oates (1988). The Theory of Environmental Policy (2nd Edition). Cambridge University Press, Cambridge.
16. Fisher, A.C. (1981). Resource and Environmental Economics, Cambridge University Press, Cambridge.
17. Hanley N., J.F. Shogren and B. White (1997). Environmental Economics in Theory and Practice, Macmillan.
18. Paul R.Portney (1976), The Theory of Environmental Policy in public choice, Springer, Fall 1976, Vol.27.
19. Kolstad, C.D. (1999). Environmental Economics, Oxford University Press, New Delhi.

20. Pearce, D.W. and R. Turner (1991). Economics of Natural Resource Use and Environment, John Hopkins Press, Baltimore.
21. Tietenberg, T. (2009). Environmental Economics and Policy, Harper Collins, New York, 6th Edition.
22. Joseph J. Senees and MK. Taussig, 'Environmental Economics'
23. Karpagam, M. and S. Elangovan, 'Environmental Economics'
24. Sankaran.S. 'Environmental Economics'
25. Bhattacharya: Environmental Economics: An Indian Perspective
26. Joshi MV. Theories and Approaches of Environmental Economics
27. Hanley N. Shogren JF and Ben White: 'Environmental Economics
28. Madhu Raj, 'Environmental Economics'

ADDITIONAL READING LIST

21. Coase, R. (1960). "The Problem of Social Cost", Journal of Law and Economics, October.
22. Dorfman and Dorfman (1977). Economics of the Environment, 2nd Edn. W.W. Norton, New York.
23. Freeman A. Myrick III (1979). The Benefits of Environmental Improvement, Johns Hopkins University Press, Baltimore.
24. Gibbons, R. (1992). Game Theory for Applied Economists, Princeton University Press.
25. Kanemoto, Y. (1988). "Hedonic Price and the Benefits of Public Projects", Econometrica, 56, 981-989.
26. Kelly, D.L. (1997). "On Kuznets Curves Arising from Stock Externalities", Dept. of Economics Working Paper, University of California, Santa Barbara, Oct.
27. Kreps, D.M. (1990). A Course in Microeconomic Theory, Princeton University Press, Princeton, N.J.
28. Laffont, J. and J. Laffont (1977). "More on Prices vs. Quantities", Review of Economic Studies, 44: 177-186.
29. Pigou, A.C. (1962). The Economics of Welfare, 4th Edn., Macmillan, London.
30. Shafik, N. (1994). Economic Development and Environmental Quality: An Econometric Analysis, Oxford Economic Papers, 46: 757-773.
31. Shafik, N. and S. Bandyopadhyay (1992). Economic Growth and Environmental Quality: Time Series and Cross-Country Evidence, Policy Research Working Paper WPS 904, The World Bank, Washington DC.
32. Shankar,U.(Ed.)(2001)Environmental Economics,Oxford University Press,New Delhi
33. Jeroen, C J M, Van den Bergh (1999), Handbook of Environmental and Resource Economics, Edward Elogar Publishing Ltd., U.K.
34. Hanley, N. J.F, Shogern and B.White (1997) , Environmental Economics, Tehroy and Practice.
35. Hussion, AM, (1999), Principles of Environmental Economics, Routledge,
36. Fisher, AC (1989), Resources and Environmental Economics, Cambridge University, London.
37. Cohkn E and T. Gaske (1989), Economics of Education, Pergamon Press.
38. C.K. Sharma and M.L. Jhingan (2009),"Environmental Economics", Vrindha Publications, New Delhi.
39. Paris Conference (COP-21) : <http://www.theccw.org.uk/resource/what-is-cop21/>
40. India's INDC :<http://pib.nic.in/newsite/PrintRelease.aspx?relid=128403>



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1E2**

ELECTIVE COURSE I (B) – ECONOMICS OF NATURAL RESOURCES

Objective:

To bring about the awareness and understanding of available natural resources for the better utilization of nation's wealth for sustainable development

Unit I Introduction

Introduction to Natural Resources – Need and Importance and Classification of Natural Resource – Role of resources in Economic Development – Scarcity and Need for the conservation of Natural Resources.

Unit II Land, Water Resources

Land as resource – Land degradation – Man Induced Landslides – Land Pollution causes – Consequences soil erosion and desertification – Causes and consequences, Water Resources: use and over utilization of surface and ground water – floods– drought – conflict over water–dams benefits and problems. Water conservation – Rain water Harvesting System – Water Pollution – Causes and consequences.

Unit III Forest and Agricultural Resources

Forest and Food Resources: Role of forest in Economic development – Over exploitation of forests – deforestation causes and consequences – Timber extraction – Mining, Dams, and their effects on forests and tribal people. Food resources: World food problem, Changes caused by agriculture and overgrazing – effects of modern agriculture, fertilizer and pesticide
problem food security as global issues

Unit IV Minerals and Energy

Mineral and energy resources: Use and Exploitation, environmental effect of extracting and using mineral resources – Energy resources: Growing Energy Needs – Renewable and Non-Renewable Energy Sources – Use of alternative energy sources – Energy and environmental Problem.

Unit V Management of Natural Resources

Natural Resource Management Policy; Common Property Resource Management; Local and Global Initiative for resource conservation – Legal and fiscal instruments – Resource conservation policies and strategies for sustainable development Olson's Collective Action Theory – Common Property Resources and Management – The Free Riders Problem – Pareto Efficiency – Nash Equilibrium Concepts.

Books for Reference:

1. Dutt R and Sundram K.P.M. Indian Economy (Chand & Company, New Delhi, 2006)
2. Fisher AC Resource and Environmental Economics (Cambridge University Press Cambridge, 1991)
3. Jeroen C.J.M. VAN Den Berg: Hand Book of Environmental and Resource Economics(Edward Elgar) I I K 2005)
4. Michael Common Environmental and Resource Economics – An Introduction (Longman, London, 2005)
5. William J. Baumole (2008), Natural Resources, David Henderson edition.
6. RPC Morgan (2005), Soil Erosion and Conservation, 3rd Edition, Blackwell Publishing.
7. Paul Collier (2011), The Plundered Planet, Oxford University Press.
8. Economics of Natural Resource Scarcity: the state of the debate, Jeffrey A. Krautkraemer, (2005)
9. Rattan Lal, Soil quality and soil erosion.
10. www.wikipedia.com
11. www.fao.org



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C1**

CORE COURSE V – MICRO ECONOMICS – II

Objective:

To inculcate a knowledge related of production relations operating in industrial processes and factor pricing mechanism, distribution theories and welfare.

Unit I Behavioral Models of Firm

Objectives of modern firm; Williamson's Model of Managerial Discretion; The Hall and Hitch Report – Full Cost Pricing Rule; Behavioral Model of the Firm- Cyert – March model.

Unit II Modern Theories of Factor Pricing

Factor Pricing under imperfect competition and Monopoly – Work Effort – Income and Leisure – Wage determination under Collective Bargaining – Fellner's Approach – Concepts of Rent – Ricardian Theory of Rent – Lovable Funds and Keynesian Liquidity preference Theories of Interest and their criticisms – Profit as a Dynamic Surplus – Innovation and Profit

Unit III Theories of Distribution

Neo-Classical Approach – Marginal Productivity Theory – Product Exhaustion Theorem; Technical Progress and Factor Shares; Theory of Distribution under Imperfect Product and Factor Markets, Macro Theories of Distribution Ricardian, Marxian and Kalecki

Unit IV Welfare Economics - I

Pareto Optimal Conditions; Paretian Welfare Criterion – Value Judgment, Social Welfare Function; Compensation Principle

Unit V Welfare Economics - II

Inability to obtain Optimum Welfare – Imperfections Market Failure, Decreasing Costs, uncertainty and Non-Existent and Incomplete Markets; Theory of Second Best – Arrow's Impossibility Theorem, Rawl's Theory of Justice, Equity – Efficiency Trade-Off.

Books for Reference:

BASIC READING BOOK LISTS

10. Koutsoyiannis A (2008), 'Modern Micro Economics' Palgrave Macmillan Press Ltd., 2nd Revised Edition.
11. Ahuja H.L. (2007), 'Advanced Economic Theory' S. Chand & company Ltd., New Delhi.
12. Chopra P.N (1981), 'Advanced Micro Economics' Kalyani Publications SIC
Intriligator, M.D. (1971), Mathematical Optimization and Economic Theory, Prentice Hall, Englewood Cliffs.

13. Layard, P.R.G. and Walters, A.A. (1978). Microeconomic Theory, McGraw Hill, New York.
14. Little, I.M.D. (1957). Critique of Welfare Economics (2nd edition), Oxford University Press, Oxford.
15. Mathur, P.N. and Bharadwaj, R. (eds.) (1967). Economic Analysis in the Input-Output Framework with Indian empirical exploration. Input-Output Research Association of India, Pune.
16. Sen, A. (1999). Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
17. Diamond, P. and AM. Rothschild Eds. (1978), Uncertainty in Economics, Academic Press, New York.
18. Arrow J and F. Hulm (1971), General Competitive – Analysis, North Holland, Amsterdam.

ADDITIONAL READING LIST

15. Baumol, W.J. (2000). Economic Theory and Operations Analysis (18th edition), Prentice Hall of India Pvt. Ltd., New Delhi.
16. Stigler, G. (1996). Theory of Price (4th Edition), Prentice Hall of India, New Delhi.
17. Gaddam Naresh Reddy, (2007), "Changing Pattern of Capital Markets in India: An Analytical Study, Cyber Tech Publications, New Delhi.
18. Varian, H. (2000). Microeconomic Analysis, W.W. Norton, New York.
19. David M Kreps, Prentice, India
20. A Course in Micro Economic Theory, David M. Kreps, Prentice India..
21. Costa G.C. (1980), "Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
22. Jones, HC, (1976), An Introduction to Modern theories of Growth, Mc Graw Hill, Kogakusha, Tokyo.
23. Arrow, KJ and MD. Intrilligater, Eds (1981), Hand Book of Mathematical Economics, Vol.1, North Holland, Amsterdam
24. Hansen, B. (1970), A survey of General Equilibrium Systems, McGraw Hill, New York.
25. Mishan, D.J. (1969), Welfare Economics: An Assessment, North Holland, Amsterdam.
26. W.J. Baumol (1977), Economic Theory and operations Analysis, Prentice Hall, 4th Revised Edition.
27. G.S. Madella and Ellen Miller (2004), Micro Economics: Theory and Application, Tata Mcgraw Hill, Delhi.

N.B.: The Reading Lists provided for Paper I may also be consulted for this Paper wherever relevant.



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C2**

CORE COURSE VI – MACRO ECONOMICS – II

Objectives:

1. To bring about an understanding of supply of and demand for money.
2. To introduce Inflation Theories and Trade Cycle Theories.
3. To introduce stabilization measures for an unstabilised economy.

Unit I The Demand for and Supply of Money: Recent Developments.

Supply of Money – The ‘H’ Theory of Money Supply – Factors affecting ‘H’ – The Multiplier Process – Determinants of the money multiplier Crisis in Keynesian Economics and the Revival of Monetarism.

Unit II Theory of Inflation & Trade Cycle

Trade Cycles: Meaning, Definition, Theories of Trade Cycles – Short term and Long term Cycles. Theory – Inflation –Phillips curve Analysis – Samuelson and Solow. The Natural Rate of Unemployment Hypothesis,

Unit III Philips Curve Analysis

Tobins Modified Phillips Curve – The Philips Curve – The aggregate supply curve – Short-run Philips curve and Aggregate Supply Curve – Shifting of Short-run Philips Curve-Long-run Philips Curve

Unit IV Macro Economic Policies

Monetary and Fiscal policy with Fixed and Flexible exchange rates – Income Policy – Neo-Classical Policy – Austrian Policy – The Austrian Critique of Keynesian economics – Post – Keynesian Policy and the deficit.

Unit V Issues in Stabilization Policies

The Role of Expectations – Uncertainty and Economic Policy – Supply side economics– The Portfolio Approach – Crowding out Effect – Fine tuning or Stable Policy Setting – Rational Expectaion and stabilization policy – Criticism of Rational Expectation Hypothesis.

Books for Reference:

Basic Reading Book List

13. Ackley, G. (1978). Macroeconomics: Theory and Policy, Macmillan, New York.
14. Bober, S. (1971). Economics of Cycles and Growth, Wiley Eastern, New Delhi.
15. Branson, W.H. (2005). Macroeconomic Theory and Policy, Affiliated East-West Press Pvt. Ltd., New Delhi.
16. Levacic, R. and A. Rebman (1982). Macroeconomics, Macmillan, London.
17. Mueller, M.G. (ed.) (1977). Readings in Macroeconomics, Wiley and Sons, New York.
18. Ott, D., Ott, P, and Yoo, S. (1975). Macroeconomic Theory, McGraw Hill, New York.

19. Patinkin, D. (1965). Money, Interest and Prices, Harper and Row, New York.
20. M.L.Jhingan, Monetary Economics, Vrinda Publications (p) Ltd., 7th Edition.
21. Narendra Jadhav (1999), 'Monetary Economics of India', Macmillan
22. J.L.Hanson, Monetary Theory and Practice, Macdonald of Evans Ltd.,
23. Ahuja,H.L (2010) Macroeconomic theory and Policy, S.Chand & Co Ltd, 11th Revised Edition.
24. Wallace C. Peterson, Paul S. Esterson (1992), "Income, Employment, Economic Growth", W.W. Norton Co.

Additional Reading Book List

22. Allen, R.G.D. (1967). Macroeconomic Theory: A Mathematical Approach, Macmillan, London.
23. Ball, R.J. and Peter Doyle (1972). Inflation: Selected Readings, Penguin Books Ltd., Harmondsworth, England.
24. Baumol, W.J. (1951). Economic Dynamics, Macmillan, New York.
25. Blanchard, O.J. and Stanley Fischer (1996). Lectures on Macroeconomics, Prentice-Hall of India Pvt. Ltd., New Delhi.
26. Culbertson, J.M. (1971). Macroeconomic Theory and Stabilization Policy, McGraw Hill, London.
27. Friedman, M. (Ed)(1956). Studies in Quantity Theory of Money, The University of Chicago Press, Chicago.
28. Frisch, H. (1983). Theories of Inflation, Cambridge University Press, Cambridge.
29. Gupta, S.B. (1997). Monetary Economics, S. Chand and Company, New Delhi.
30. Makinon, G. E. (1980). Money, the Price Level and Interest Rates, Prentice Hall, New Delhi.
31. Rana, K.C. and K.N. Verma (1998). Macroeconomic Analysis, Vishal Publications, Jalandhar.
32. Samuelson, P.A. (1966). The Collected Scientific Papers of Paul A. Samuelson, Oxford and IBH Publishing Company, New Delhi.
33. Sir Oliver Franks , ' Some Reflections on Monetary Policy, Asia Publishing House.
34. Richard Coghlan ' Theory of Money and Finance' Macmillan.
35. Hahn, FH. And F.P.R. Breaching, Eds (1965), The Theory of Interest Rates, Macmillan, London
36. Harris, FH. (1985), Monetary Theory, McGraw Hill, New York.
37. Gregory Mankiw.N (2012), "Macroeconomics", Worth Publishers.
38. Gregory Mankiw.N (2012), "Principles of Macroeconomics", Cengage Learning.
39. Vanitha Agarwal (2010), "Macroeconomics; Theory and Policy", Pearson Education, 1st edition.
40. Samuelson (2011), Macroeconomics, Mcgraw Hill Education India Pvt Ltd.
41. Rudiger Dornbusch (2015), Macroeconomics, McgrawHill Education India Pvt. Ltd, 10 edition.
42. Gregory Mankiw,N (2012)Principles of Macroeconomics Paperback



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C3**

CORE COURSE VII – PUBLIC ECONOMICS

Objectives:

1. To list out the functions of modern governments.
2. To explain the sources of Revenue for a government
3. To give knowledge about the principles underlying Public Expenditures
4. To throw light upon the judicious handling the tools of Public Debt and Budget

Unit I Role of Government

Need for Government activity in a Capitalist Economy – Role of Public sector in a capitalist, Socialist Economies – Major Fiscal, Allocation, Distribution and Stabilization Functions – The concept of private, public and merit goods.

Unit II Public Revenue

Definition of a Tax – Objectives of Tax in India – Rates of Taxation – Theories of Taxation – cost of Service theory – Benefit Theory (Lindal's Model and Bower's Model) – Ability to Pay Theory – Taxable Capacity – Effects of Taxation – Shifting and Incidence of Taxation – Value Added Tax and GST.

Unit III Public Expenditure

Meaning, Classification and Reasons for the growth of public expenditure – Control of Public Expenditure – Cannons of Public Expenditure – Views on Public Expenditure: Adolf Wagner, Peacock, Wiseman, Colin Clark – Effects of Public Expenditure – Maximum Social Advantage – Musgrave, Dalton – Criteria for Welfare Judgments, Kaldor, Hicks.

Unit IV Public Debt

Role of public Debt in a developing Country – Sources of Public Borrowings – Classification of Public debts – Effects of Public Debt – Methods of Repayment of Public Debt – Problems and Burden of Public Debt – Public Debt Management – Current Debt Management Issues – Deficit Financing

Unit V Fiscal Policy and Fiscal Federalism

Objectives of Fiscal Policy – Built-in – stabilizer – Discretionary fiscal policy – Budgetary Deficits and its implications – Budgetary Policy – Performance budgets – Zero base budget – Balanced Budget – Current Union Budget- Fiscal Federation in India – Finance Commissions, Local finance in India – Laffer Curve – Monetarism Vs. Fiscalism.

Books for Reference:

Basic Reading Book Lists

12. Dr.BP.Tyagi, 1976, 'Public Finance' Jeyaprakash Publication, 2nd Edition, Meert HL.Bhatia, 2012'Public Finance', 27th Edition, Vikas Publishing House.

13. Dominick Salvatore 2012, "International Economics; Trade and Finance"
14. S.K.Singh 2008, 'Public Finance in Theory and Practice' , S.Chand Ltd.
15. M.C Vaish H.S. Agarwal;, 2008, Public Finance, Wilsey Easter Ltd.,
16. Lekhi, RK(1988) 'Public finance' Kalyani Publishers, New Delhi-Ludhiana
17. Musgrave, RA., 1959, The theory of Public Finance, McGraw Hill, Tokyo.
18. A.C. Pigou, 2008 ' A Study in Public Finance, Macmillan
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20. Ursula K. Hicks, ' Principles of Public Finance' Jaines Nishegt and Company,
21. Buchanan, J.M. 1987, the public Finances, in democratic process, The University of North Carolina Press.
22. Raja J Chelliah, 1981 ' Trends in Federal Finance' Ltd.

Additional Reading Lists

17. Buiter, W.H. (1990). Principles of Budget and Fiscal Policy, MIT Press.
18. David, N. and Nicholas, S. (Eds.) (1987). The Theory of Taxation for Developing Countries, OUP
19. Davie, B.F. and Duncombe, B.F. (1970). Public Finance, Holt. Rineha and Wins Street, New York.
20. F. Flatters, V. Henderson and P. Mieskowski (1974). Public Goods Efficiency and Fiscal Equalisation, Journal of Public Economics, Vol.3, pp.99-112
21. Hughton, R.C. (ed.). (1975). Public Finance, Penguin Publication.
22. Hyman, David, N. (1983). Public Finance: A Contemporary Application of Theory to Policy, The Dryden Press, New York.
23. Jha, Raghbendra (1987). Moden Theory of Public Finance, Wiley Eastern Limited, Delhi.
24. Maxdowell, A. and Anderson, J. Richard (1973), Financing State and Local Governments.
25. Musgrave, Richard A. (1959). The Theory of Public Finance, Tata McGraw Hill, N.Y.
26. Prest, A.R. (1975). Public Finance in Theory and Practice, Weidenfeld and Nicholson, London.
27. Ursula, Hicks (1968). Public Finance, James Nisbet and Co., London.
28. Kennedy J.M.M (2012), Public Finance Paperback
29. Kumar N and N.Mittal , Public Finance : Theory And Practice 01 Edition (English),)
30. Richard Musgrave, Peggy Musgrave (2004), Public Finance in Theory and Practice
31. Jonathan Gruber, Public Finance and Public Policy 5th Edition
32. Harvey Rosen, and Ted Gayer, Public Finance (The Mcgraw-Hill Series in Economics) 10th Edition



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C4**

CORE COURSE VIII – STATISTICAL METHODS

Objectives:

4. To understand the basic concepts in probability and theoretical distributions.
5. To apply statistical testing of hypothesis in decision-making.
6. To estimate Simple Linear Regression, Models using OLS Technique

Unit I Measures of Properties, Applications and Interpretation

Methods of Collection and Presentation of Data –Measures of Central Tendency – Mean, Median, Mode –Measure of Variance -Range, Variance, Standard Deviation and Co-efficient of Variation ,Mean Deviation from Mean– Skewness, Kurtosis

Unit II Probability and Theoretical Distribution

Meaning – Importance – Addition and Multiplication Theorems – Conditional Probability – Random Variable – Probability Distribution – Mathematical Expectation. Binomial – Poisson – Normal distribution – Properties – Fitting.

Unit III Sampling Distribution and Testing of Hypothesis

Meaning – Standard Error – Point and Interval Estimation – Properties of a Good Estimator. Procedure – Large sample Tests – Tests of significance of attributes, Mean, Standard Deviation, Correlation Coefficient – Small Sample Tests-t, F and Chi-square tests

Unit IV Index Numbers

Index numbers – concepts –Laspeyer's and Paascha's index Numbers –Fisher's Ideal Index Numbers – Construction of WPI, Cost of Living Index –Human Development Indices – Time Series: Trend,Seasonal and Cyclical Components.

Unit V Linear Regression Analysis

OLS and Maximum Likelihood Methods of Estimation of Simple Linear Regressions– Tests of significance of Co-efficients – Confidence Intervals – Coefficient of determination – estimating growth rate using simple Regressing.

Books for Reference:

Basic Reading Lists

11. Gupta, SP , Statistical Methods, Sultan Chand & Sons, New Delhi
12. Murray, R. Spiegel, Schaum's Series, Theory and Problems of Statistics, McGraw Hill, M1972
13. H.M. Blalock, Social Statistics, McGraw Hill, 1968.

14. Pillai , R.S.N. Statistical Methods, Sultan & Chand , New Delhi
15. Chou Y. (1975). Statistical Analysis, Holt, Reinhart, Winston, New York.
16. Croxton, Crowden and Klein (1971). Applied General Statistics, Prentice Hall of India, New Delhi.
17. Goon, A. M., M. K. Gupta and B. Dasgupta (1993). Fundamentals of Statistics Vol. I, The World Press, Calcutta.
18. Hoel, P.G. (1954). Introduction to Mathematical Statistics, Wiley and Sons
19. Gujarathi (2012) Basic Econometrics 5 Ed. Tata McGraw Hill, New York.
20. Peter Kennady(2008) A guide to Econometrics, Wiley- Blackwell 6th Ed.

Additional Reading Lists

16. Johnson, R.A. and D.W. Wichern (1996). Applied Multivariate Statistical Analysis, Prentice Hall of India Private Limited, New Delhi.
17. Medhi, J. (1992). Statistical Methods: An Introductory Text, Wiley Eastern Limited, New Delhi.
18. Nagar, A.L. and R.K. Das (1993). Basic Statistics, Oxford University Press, New Delhi.
19. Hogg, R. V. and A. T. Craig (1970). Introduction to Mathematical Statistics, Macmillan Publishing Co., New York.
20. Miller, J. (1996). Statistics for Advance Level, Cambridge University press, Cambridge.
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22. Sukhatme, P. V. and B. V. Sukhatme (1970). Sampling Theory of Survey with Applications, Iowa State University Press, Ames.
23. Wallis, W.A. (1956). Statistics – A New Approach, The Free Press, Illinois
24. Jeffrey M. Wooldridge (2010) , Econometric Analysis of Cross Section and Panel Data, The MIT Press 2nd Ed.
25. Jeffrey M. Wooldridge (2012), Introductory Econometrics: A Modern approach. Cengage Learning; 5th Ed.
26. Carter Hill, R. (2011), William E. Griffith, Gauy C. Lim Principles of Econometrics, Wiley.
27. Andrew J. Vickers, (2009) What is a P-value anyway? 34 stories to Help you Actually understand statistics, Pearson, 1st Ed.
28. Pal and Sarkar (2007), Statistics: Concepts and Applications
29. Arora P.N. & et al. (2010), Comprehensive Statistical Methods
30. P N Arora, S Arora, Sumeet Arora , Comprehensive Statistical Methods 3rd Edition



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2E1**

**ELECTIVE COURSE II (A) – COMPUTER APPLICATION IN ECONOMIC
ANALYSIS**

Objectives:

5. To make the students understand the basics of SPSS
6. To enable the students to run simple programs, including some statistical procedures
7. To enable the students to learn the use of graphical & tabular methods for examining university and bivariate (Variable relationship)
8. To develop the necessary skills for applying SPSS in research

Unit I MS Excel and SPSS

Overview – Windows and Menus, Toolbars – Dialog Boxes – file interface – Get File. Save out file – Export file – Import file – Data processing using Excel.

Unit II Data Entry

Basic Structure of an SPSS data file – Using data edition – Reading spread sheet data – Reading a database – Reading Text data.

Unit III Data Definition

Preparation of Code book, Data list, Begin data, End data, Defining Variable Type, Variable tables, Value labels, Missing labels.

Unit IV Data Transformation and Analysis

Compute, Recode, Count, Categorize, Variables, Rank cases, If. Select If. – Statistical Techniques for Data Analysis. Frequency, Cross tabulation, Correlation, Regression, Chi-Square, ‘t’ test, ANOVA

Unit V Out put Display

Interpretation of output – Transfer of data display formats – creating and Edition Graphs – Tables and diagrams, Bar, Line, Pie, Scatter, Histogram.

Books for Reference:

Basic Readings List

10. Gujarati, D.N. (2012). Basic Econometrics (2nd Edn.). McGraw Hill, New Delhi.
11. Johnston, J (1991). Econometric Methods, McGraw-Hill, New Delhi.
12. Krishnamurthy, E V and S K Sen (1976). Computer-Based Numerical Algorithms, Affiliated East-West Press, New Delhi.
13. Lipschultz, M and S Lipschultz (1981). Theory and Problems of Data Processing, Schum’s Outline Series, McGraw Hill, New York.

14. Mishra, S K and J C Binwal (1991). Computer Applications in Social Science Research, Vikas, Delhi.
15. Rajaraman, V (2010). Fundamental of Computers, Prentice Hall of India learning Pvt Ltd, New Delhi.
16. Sanders, D H (1983). Computer Today, McGraw Hill (3 Ed.) New York.
17. Sinha, P K (1992). Compute Fundamentals, BPB Publications, New Delhi.
18. Wirth, N (1988). Algorithms+ Data Structures = Programs, Prentice Hall of India, New Delhi.

Additional Reading List

11. Koutsoyiannis, A. (1977). Theory of Econometrics (2nd Edn.). The Macmillan Press Ltd., London.
12. Maddala, G.S. (1997). Econometrics, McGraw Hill; New York.
13. Norton, Peter and R Jourdain (1989). The Hard Disk Companion, Prentice Hall of India, New Delhi.
14. Rajasekaran, S (1986). Numerical Methods in Science and Engineering, A H Wheeler, Allahabad.
15. Moore, Davis S. 'The Basic Practice of Statistics, 2nd Edition, New York, 1999.
16. W.H.Freeman & Anagnson, J. Theodore and Richard E. De Leon, Stata Qup Statistics, Graphics, Data Management, Belmont, CA. Duxbury Press – 2004
17. Moore, David s. Statistics: Concepts and Controversies. Fourth Edition, New York
18. Jay Devoe & Roxy Peck, Statistics: The Exploration & Analysis of Data, Duxbury Press, USA.
19. Jack Johnston and John Dinardo,(1997) Econometric Method(PB) McGraw Hill Higher Education,4th Ed.
20. Koutsoyiannis(1978)Theory of Econometrics,Rowmen& Littlefield Publishers,2nd Ed.



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2E2**

ELECTIVE COURSE II (B) – ECONOMICS OF HUMAN RESOURCE

Objectives:

1. To introduce the concept of Human Resource Development.
2. To make the students to know the demand for and supply of Human Resource.
3. To give an understanding of the need for labour welfare programmes.

Unit I Concepts of HRD

Definition, Meaning of HRD, Human Capital Vs. Physical Capital – Components of Human Capital Investment in Human resources – Inter sectoral linkages – Education – Public health – Nutrition – Housing – Policy and issues in HRD

Unit II Human Capital Formation

Methods of Human Capital formation – Education and Economic Growth – Health, Nutrition and Training – Human Development Index, Human Population Index and Gender Development Index, Human Resource Development as modern movement in India.

Unit III Labour Welfare and Labour Management Relation

Industrial Dispute – Determinants, steps to achieve industrial peace – Methods of Settlement of Industrial Disputes – Collective Bargaining, Conciliation, Arbitration – Labour Participation in Management – Trade Union Movement in India – Various social security and labour welfare measures adopted by Government.

Unit IV Demand and Supply of Human Resources

Education – Occupation – Sectoral Distribution – Unemployment – Job Market – Technical and Labour Intensive – Determination Supply of Human Resources – Labour force participation – Migration – Internal and External – Brain Drain.

Unit V Human Resource Planning

Human Capital and Economic Development – Education – Agriculture and Industrial Productivity, Size Distributions of Income – Concepts and Measures of Inequality, Theories of Inequality.

Books for Reference:

BASIC REFERENCE LIST

8. McConnell C.R. and S.L Brue and David A. Macpherson(2010), Contemporary Labour Economics, Mac Grow Hill, New York.
9. T.N. Bhagolival, 'Economics of Labour and Industrial Relations,' Sallitya Bhawan, Agra.
10. D.N. Dater, Labour Economics, Allied Publishers New York.

11. D.R. Agarwal, 'Labour Problems, Social Characteristics and Trends, Sage Publications, New Delhi.
12. Punchmukki, PR. 'Economics of Health' A Report in ICSSR
13. Cohn, E., and T. Haske, Economics of Education, Pergamon Press, London.
14. Blaug, M. 'An Introduction to Economic of Education, Cambridge, University Press, Cambridge.

ADDITIONAL READING LIST

9. Atkinson AB, 'Economics of Inequality'
10. Blaug M, 'An Introduction to Economics of Education.
11. Schultz TW, 'Investment in Human Capital.
12. Oliver Bertrand (1992), Planning Human Resource: Methods, Experiments and Practice.
13. Behreman R Jere (1990), Human Resources Led Development: Review of Issues and Evidences.
14. Geraint Johnes (1992), The Economics of Education.
15. Lakshmansamy T, 'Economics of Human Behaviour'.
16. Psacharopoulos G, Economics of Education, Research Studies.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C1**

CORE COURSE IX – AGRICULTURAL ECONOMICS

Objectives:

4. To enrich the knowledge of the students on Agricultural Development..
5. To give knowledge about the impact of WTO and Globalization on Indian Agriculture
6. To enable the students to succeed in the competitive examinations.

Unit I Nature and Scope of Agriculture

Role of Agriculture in Economic Development – Importance of agriculture in Indian economy– share in national income – Relation between agricultural development and industrial development – Terms of trade between agriculture and Industry.

Unit II Farm size and Profitability

The size of operating unit – Advantages of large farms – Advantages of small farms – Variations in the optimum size –The meaning of economic holding – Factors determining farm size – Farm size and profitability – Problems of subdivision and fragmentation – Land use and irrigation. Agricultural Investment - New Agricultural Strategy and Green Revolution – Corporate farming – organic farming.

Unit III Food Security

Concept of food security – Food self sufficiency and food security in India – Food Policy of India, Growth of food products in India – PDS and its impact on Poverty – Five Year Plan and Food Security Act – Shift in the Cropping Pattern from non-millet to Millet Crops.

Unit IV Liberalization & WTO

Implications for agriculture – Genesis of GATT & WTO – Major Departures in WTO – Subsidy – Patenting of seeds and its impact – Effective steps to ensure quality of farm products – NABARD: Agricultural Credit and Indebtedness

Unit V Agricultural Policies

Agriculture and the state: Rationale for Government intervention in agriculture – Policies concerning support prices – Crop Insurance – Price and Input Subsidies – Marketing and Credit Policies – Agricultural Price Policy in India – Recommendations of National Commission on Agriculture – National Agricultural Policy and its Recent Developments.

Books for Reference:

BASIC READING LIST

16. Bhandari, A. (1984) The Economic Structure of Backward Agriculture, Macmillan, Delhi.
17. Dantwala, M.L. (et al.) (1991). Indian Agricultural Development since Independence, Oxford & IBH, New Delhi.

18. Griffin, K. (1973). Political Economy of Agrarian Change.
19. Joshi, P.C. (1975). Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay.
20. Raj, Sen Rao (1982). Dharm Narain: Studies on Indian Agriculture, Oxford Univ. Press, New Delhi.
21. Rao, C.H.H. (1975). Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
22. Rudra, A. (1982). Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.
23. Saini, G.R. (1979). Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.
24. CB.Memoria , Problems and Issues in Indian Agriculture
25. AN. Agrawal, Indian Economy.
26. Dutt and Sundaram, Indian Economy
27. Schultz, TW., Transforming Traditional Agriculture.
28. Bharadwaj Krishna, 'Production Conditions in Indian Agriculture'
29. Rao, CHH, Agricultural Production, Costs and Returns
30. Heady, EO, Economics of Agricultural Production and Resource Use

ADDITIONAL READING LIST

18. Appu, P.S. (1996). Land Reforms in India, Vikas, New Delhi.
19. Bardhan (1984). Land Labour and Rural Poverty, Oxford Univ. Press, New Delhi.
20. Bhardwaj, K. (1974). Production Conditions in Indian Agriculture, Cambridge University Press, Cambridge.
21. Brahmananda, P.R. and V.R. Panchamukhi (Eds.) (1987). The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
22. Chandra and Sharma (1997). Growth Employment and Poverty: Change and Continuity in Rural India, Vikas Publishing, New Delhi.
23. Chatak, S. and K. Ingerscent (1984). Agriculture and Economic Development, Select Books, New Delhi.
24. Chaudhary, P. (1972). Readings in Indian Agricultural Development, George Allen & Unwin, London.
25. Dantwala, M.L. (1996). Dilemmas of Growth, the Indian Experience, Sage Publications, New Delhi.
26. Government of India, Five-Year Plans, New Delhi.
27. Haque T. and A.S. Sirohi (1986). Agrarian Reforms and Institutional Changes in India, Concept Publishing House, New Delhi.
28. Meier, G.M. (1995). Leading Issues in Economic Development, Oxford University Press, New Delhi.
29. Raj, K.N. et al. (1988). Essays in the Commercialisation of Indian Agriculture, Oxford Univ. Press, New Delhi.
30. Soni, R.N. (1995). Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
31. Reddy S S , Ram P R , Sastry T. V. N (2015) Agricultural Economics.
32. C. H. Shah, Fundamentals of Agricultural Economics With Perspectives From Indian Agriculture.
33. R.K. Lekhi & Joginder Singh (2015), Agricultural Economics An Indian Perspective.
34. P.K.Gupta , Agricultural Economics.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C2**

CORE COURSE X – INDUSTRIAL ECONOMICS

Objectives:

3. To decipher basic relation between industrial and economic developments.
4. To understand the industrial structure, Policies, Finance and Management Structure.

Unit I Industry and Economic Development

Meaning of industrialization – Industrial development and employment – Industrialization & Productivity – Industrialization & Agriculture – Industrializations & Foreign Trade – Industrialization & Social changes – factors for rapid industrialization – Factor hampering industrial development.

Unit II Industrial Location and Regional Development

Determinants of industrial location – Technical factors – Economic factors – Infrastructural and other factors. Economic theories of Industrial Location – Alfred Weber – August Losch – Sargant Florence, Development of Backward Regions – Government's Policy and Approach for the development of backwards districts – Recent Developments.

Unit III Industrial Structure and Industrial Productivity

Alternative patterns of Industrialization – Hoffman's Hypothesis of capitalistic Economies – Simon Kuznet's interpretation – Industrialization in planned economics – Cheney's patterns of industrial changes. Industrial Productivity in India – Labour Productivity – Factors influencing labour productivity – Productivity trends in India – Quality Control

Unit IV Industrial Policy & Finance

Industrial Policies .Industrial Development and Regulations Act – Industrial Licensing – Public Sector and Private Sector in India, Village and Small Scale Industries in India – Foreign Investments, Joint ventures. Globalisation MNCs in India – Industrial Sickness & capacity utilization in industry – IFC, ICICI, IDBI, IRCI, SFCs, NIDC, NSIC, SIDCS, UTI, LIC, General Insurance Corporation and Commercial banks.

Unit V Industrial Management

Traditional Management – Scientific Management – Features – Difference between Traditional & Scientific Management. Rationalization – Aspect of rationalization – Technological, financial, Organizational, Management, Human & Sociological Objectives of Rationalization – Benefits of Rationalization – Rationalization of Industries in India.

Books for Reference:

BASIC READING LISTS

11. S.C. Kuchhal,(1978) 'Industrial Economy of India' Chaitanya Publishers.
12. S.S.M Desai.(1998) 'Industrial Economy of India' Himalaya Publishing House
13. R. Barthwal, 'Industrial Economics' New Age International (P) Ltd.,
14. J.C. Sandesara, 'Industrial Growth in India' Performance and prospects.
15. Francis Cherunilam,(1989) 'Industrial Economics' Himalaya Publishing House
16. W. Hoffman, 'The Growth on Industrial Economies'
17. Puri, 'Industrial Economics' Himalaya Publishing House.
18. Soundrapandian (2004), "Rural Industries in India" Mohit Publication, New Delhi.
19. Ahulwalia JJ, Industrial Growth in India,Oxford Univ. Press Delhi.
20. Lalitha (2003), "Micro finance and Rural Development" Dominant Publications, New Delhi

ADDITIONAL READING LISTS

16. Bain, J.E. (1959). Industrial Organization, Wiley and sons, New YORK
17. Barthwal, R.R. (1996). Industrial Economics: An Introduction Text Book, Vetch ed., New age International (P) Ltd., New Delhi.
18. Hay, A.D. and Morris Derek J. (1991). Industrial Economics and Organization: Theory and Evidence, Oxford University Press.
19. Smith, D.M. (1971). Industrial location: an Economic and Geographic Analysis, John Wiley, New York.
20. Divine, P.J. and R.M. Jones et al. (1976). An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
21. Clarkson, K.W. and R. Millar (1985). Industrial Organization: Theory, Evidence and Public Policy, McGraw-Hill, Kogakusha, Tokyo.
22. Cyret, R.M. and J.G. March (1963). Behavioral Theory of the Firm, Englewood cliffs.
23. Ghosh, P.K. (1977). Government and Industry, Oxford University Press, Delhi.
24. Hennah, L. and J. Kay (1977). Concentration of Modern Industry, Macmillan, London.
25. Shepherd, W.G. (1979). Economics of Industrial Organization, Prentice Hall.
26. Fredrich ,S, Weber's Theory of Location of Industry
27. www.rbi.org
28. www.kvic
29. Barthwal, R.R. , Industrial Economics: An Introductory Textbook
30. Ranjana Seth, Industrial Economics



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C3**

CORE COURSE XI – INTERNATIONAL ECONOMICS

Objectives:

- 1) Introduction of the Theories of International Trade
- 2) To understand the importance of trade in economic development
- 3) To introduce the concept of Balance of Payment, International Trade Relations and Policies followed by the countries.

Unit I Theories of International Trade

Classical theory – Mill – Neo Classical Theory – Haberler’s Opportunity Cost – Modern Theory – Heckscher – Ohlin Theorem –Importance of the Study of International Trade – Inter-regional and Inter-national Trade – Theory of Absolute Advantage, Comparative Advantage.

Unit II Economic Growth and Trade

Gains from Trade – Static and Dynamic ,Their measurement and distribution –Trade as an engine of growth–Concept of terms of trade and their Importance – Hicks Model – Immiserizing growth.

Unit III Balance of Payments

Trade and National Income – Foreign Trade Multiplier – Market for Foreign Exchange – Purchasing Power Parity Theory –FEMA – Balance of Payments– Disequilibrium in the Balance of Payments and adjustment Mechanism – Monetary and Non-Monetary Measures – Recent changes in composition and direction of trade.

Unit IV International Monetary / Trade System

Problems of International Monetary System – International Liquidity – IMF, SDR, Euro Dollar Market– Regional Integration, EEC, BREXIT: Trade Problems of Developing Countries – GATT – WTO –UNCTAD – New International Economic Order, _Foreign Aid.

Unit V Trade Policy

Tariffs – Quotas – Case for Free Trade Vs Protection – Roll of Multinational Corporations –Role of FDI, FII –Recent reforms in International Trade with regard to India, International Trade Agreements, - BRICS – IBSA Trilateral Dialogue Forum.

Books for Reference:

BASIC READING LISTS

17. Sodersten, (1991) ‘International Economics’ Cambridge University Press, London
18. Kindleberger, (1997), CB. International Economics. RD Irwin, Homewood.
19. Ellsworth, (1975), International Economy’ Macmillan Publishers, Ltd.,
20. Bagwati, (ed) (1987), International Trade, Oxford University Press, Oxford.
21. Grube H.G, (1999), International Economics, Sultan and Company Ltd., New Delhi.
22. Jhingan, M.L,(2009)International Economics.Economy 6thed. Macmillan Publishers, Ltd.,

23. Kenan PB (1994), The International Economy, Cambridge University Press, London.
24. Krugman, PR and M. Obstgeld (1994), International Economis, Prentice-Hall, Upper Saddle River, NJ.
25. Salvatore, DL, (1997), International Economics, Prentice-Hall, Upper saddle River, NJ.
26. Aggarwal, MR, (1977), Regional Economic Cooperation in South Asia, S.Chand and Co., New Delhi.
27. Bhagwati, J (Ed) (1981), International Trade, Selected Readings, Cambridge University Press , Mass
28. Heller, HR (1976), International Monetary Economics, Prentice Hall, India.
29. Nayyar, D, (1976), India's Exports and Export Policies in the 1960's, Cambridge University Press, New Delhi.
30. Patel, SJ. (1995), Indian Economy Towards the 21st Century, University Press Ltd., India.
31. Singh, M, 91974), India Export Trends and the Prospects for Self-Sustained Growth, Oxford University Press, Oxford.
32. Panchmukhi, VR, (1978), Trade Policies in India: A Quantitative Analysis. Concepts Publishing House, New Delhi.

ADDITIONAL READING LIST

19. Batra, Raveendra N. (1975). The Pure Theory of International Trade under Uncertainty, The Macmillan Press Ltd., London.
20. Cherunilam, Francis (2008). International Economics, Tata McGraw-Hill Publishing Co. Ltd., New Delhi.
21. Sodersten, Bo (1991). International Economics, The Macmillan Press Ltd., London.
22. Dana, M.S. (2000). International Economics: Study, Guide and Work Book, Routledge Publishers, London.
23. Dunn, R.M. and J.H.Mutti (2000). International Economics, Routledge Publishers, London.
24. Ellsworth, P.T. and J.C.Leith (1975). The International Economy, The Macmillan Company, New York.
25. Haberler, G. (1937). The Theory of International Trade, Macmillan & Co. Ltd., London.
26. Heller, H. Robert (1968). International Monetary Economics, Prentice-Hall of India Pvt. Ltd., New Delhi.
27. Johnson, H.G. (1967). International Trade and Economic Growth, Harvard University Press, Cambridge.
28. Kemp, K.C. (1964). The Pure Theory of International Trade, Prentice Hall, New Jersey.
29. Neihans, J. (1984). International Monetary Economics, John Hopkins University Press, Baltimore.
30. Salvatore, D. (1997). International Economics, Prentice Hall, New York.
31. Heller, H. Robert (1988). International Trade: Theory and Empirical Evidence, Prentice-Hall of India Pvt. Ltd., New Delhi
32. Kenen, Peter B. (1989). The International Economy, Prentice-Hall of India Pvt. Ltd., New Delhi.
33. Maurice Obstfeld and Mark Melitz Paul R.Krugman,(2011) International Economics; Theory and Policy.Addison-Wesley,9th Ed.
34. M. Maria John Kennedy, 2014, International Economics
35. K. R. Gupta, (Vol. 2) 6th Ed. Edition, International Economics.
36. Dominick Salvatore, 11ed, ISV (WSE) 2014, International Economics: Trade and Finance.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C4**

CORE COURSE XII – ECONOMETRIC METHODS

Objectives:

- 1) To understand the quantitative relations between variables
- 2) To estimate the relation between variables and to give inferences for decision making.

Unit I INTRODUCTION

Definition, Nature and Scope of Econometrics, Goals of Econometrics – Methodology of Econometrics – Types of Econometrics –Mathematical Vs Econometric Models.

Unit II REGRESSION ANALYSIS : TWO VARIABLE REGRESSION

Meaning of the term ‘Linear’ – Simple Linear Regression Model: Assumptions and Specification, Interpretation with an example- Estimation using OLS Method – Regression and Correlation- Regression and Causation

Unit III MULTIPLE REGRESSION ANALYSIS

Definition, Assumptions and Specification Interpretation of a Multiple Regression Model – Estimation using OLS method and Test of Significance of Regression Co-efficients –Estimation and Interpretation of ‘ R^2 ’ and ‘F’ Statistics.

Unit IV VIOLATIONS AND REMEDIAL MEASURES OF LINEAR REGRESSION MODELS

The Problems of Multicollinearity, Heteroscedasticity and Autocorrelation and The Remedial Measures.

Unit V REGRESSION ON DUMMY VARIABLES

Nature of Dummy Variables, Regression on one Quantitative variable and one Qualitative variable with two classes, with more than two classes – Regression on One Quantitative variable and two Qualitative variables – The use of Dummy Variables in Seasonal Analysis and in Combining Time Series and Cross Sectional Data.

Books for Reference:

BASIC READING LIST

9. Damodhar Gujarati(2012), TaTa McGraw Hill, New York, 5th Ed.
10. Johnston, J (1997). Econometric Methods, McGraw-Hill, 4th Ed, New Delhi.
11. Koutsoyiannis, A. (1977). Theory of Econometrics (2nd Edn.). The Macmillan Press Ltd., London.
12. Maddala, G.S. (1997). Econometrics, McGraw Hill; New York.

13. Jack Johnston and John Dinardo,(1997) Econometric Method(PB) McGraw Hill Higher Education,4th Ed.
14. Pindyck,R.S and Rubinfeld,D.L(1998) Econometric Models and Economic Forecasts
15. Intrilligator,M.J andBodkin.H(1996) Econometric Models:Techniques and Applications
16. Goldberger,A.S(1998), Introductory Econometrics

Additional Reading List

8. Jeffrey M.Wooldridge(2010) ,Econometric Analysis of Cross Section and Panel Data,The MIT Press 2nd Ed.
9. Jeffrey M.Wooldridge(2012),Introductory Econometrics:A Mordern Approach.Cengage Learning;5th Ed.
10. Carter Hill,R,William E.Griffith, Gauy C.Lim(2011), Principles of Econometrics,Wiley.
11. Andrew J Vickers,(2009) What is a P-value anyway? 34 stories to Help you Actually understand statistics,Pearson,1st Ed.
12. Johnston, 1997, Econometric Methods
13. Russell Davidson(2009), Econometric Theory and Methods: International Edition
14. Koutsoyiannis, Theory of Econometrics, Second Edition 2nd edition



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3E1**

ELECTIVE COURSE III (A) – FINANCIAL ECONOMICS

Objectives:

- 1) To introduce about different types of financial markets.
- 2) To understand the nature, functions and importance of financial instruments.
- 3) To know the basics of Capital Issues by the industries in the Capital Market

Unit I Capital Market - Introduction

Introduction – Meaning – Structure – Capital Market Instruments – Players in the capital Market – SEBI and Capital Market Reforms.

Unit II Primary and Secondary Market

Primary Market – Introduction – Meaning – Functions of NIM – Types of new issues – Methods of issues – Factor investment in NIM – Responsibilities of intermediaries in the NIM– Reviews of policies and programmes – Trends of Domestic Savings in the Growth of NIM. Secondary Markets – Introduction – Development in the Secondary Market

Unit III Financial Derivatives

Financial Derivatives: Introduction – Meaning – Definitions – Features of financial derivatives – Historical Development of financial Derivatives – Need for financial Derivatives– Players in Financial Derivatives Trading – Components of financial Derivatives–Development of Derivatives markets in India.

Unit IV Volatility of Stock Prices and Liquidity

Concepts of Stock Market Volatility and Liquidity – Stock Market volatility: Introduction – Causes of Stock Price Volatility – Measurement of Volatility – Comparison of Stock Market Volatility of NSE and BSE – Measures for minimization of Stock Market Volatility – Relationship between Volatility and Liquidity; Theoretical Relationship between volatility & liquidity and its role in the Indian stock market.

Unit V Capital Issues and its Issues

Changing pattern of capital issues Aggregate pattern of capital issues – ownership pattern of capital issues – Industry – wise analysis of capital issues – Distribution of capital issues by types of issues – Analysis of capital issues based on size – Distribution of capital issues by types of issues – IPOs through EURO issues – Procedure for the issues of ADRs/GDRs – Trends and pattern of Euro Issues.

Books for Reference:

BASIC READING LIST

4. Gaddam Naresh Reddy, (2007) "Changing Pattern of Capital Markets in India: An Analytical Study, cyber tech Publications, New Delhi.
5. David, A. Dubofsky and Thomas W. Miller. JR (2004) Derivatives Valuation and Risk Management, Oxford University Press, New York.
6. Wilson, Richard S. (2001), "Domestic floating arate and adjustable – Rate Debt Securities" in the Handbook of fixed Income Securities, 5th ed, Frank J. Fabozzi, ed, Burr Ridge II: Irwin Professional Publishing.

ADDITIONAL READING LIST

4. Giancarlo Gandalf (2006), "International Finance and Open-Economy Macro Economics, Springer International Edition.
5. De Grauwe, P. (1999), "International Money, Postwar Trends and Theories, 2nd Edition, Oxford University Press.
6. Eichengree, B. (1999), "Globalizing Capital: A History of the International Money System, Princeton: Princeton University Press.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3E2**

ELECTIVE COURSE III (B) – PROJECT APPRAISAL AND MANAGEMENT

Objective:

To make the student aware of project preparation, the related techniques, the evaluation methods and completion of a project and report writing methodology.

Unit I Introduction to Project Management

The definition of a project, project management – The importance of project management, the evolution of integrated project management system, aligning projects with organization strategy, effective project portfolio management system.

Unit II Project Formulation, Identification, Evaluation and Feasibility Analysis

Project Management structure, defining project scope, establishing project priorities, Phases of a Project – Project Formulation – Project Identification – Evaluation – Feasibility Analysis– Project Report – Project Roll up process break down structure, Responsibility Matrix.

Unit III Project Appraisal Techniques

Financial, economic and environmental appraisal of investment projects. Identification, Preparation, Appraisal, Financing and Implementation, Agreements, Supervision, Monitoring and Evaluation – The choice of the private discount rate. Estimating cash flow, NPV, IRR, Payback period, the effects of inflation and uncertainty, Cost-Benefit Analysis.

Unit IV Project Completion, Documentation.

Project Risk Management, Contingency Planning, Scheduling resources, reducing project duration – Project completion, documentation, Stakeholder Marketing, Completion Reports and system close-down.

Unit V Project Team and Auditing

Managing project teams, building high-performance project teams, managing virtual project teams, project control process. Performance measurement and evaluation, project audit and closure. The use of post-completion audit and review activities and the justification of their costs.

Books for Reference:

BASIC READING LISTS

9. Gupta, M.C (1986), 'Entrepreneurship in Small Scale Industries' Anmol Publications, New Delhi.
10. Khan, RR (1985), 'Entrepreneurship Management' School of Management publications, Bombay.

11. Mdha Duhashi Vinze., (1997), 'Women Entrepreneurs in India' Mittal Publications, New Delhi.
12. Saravanavel, P., (1999), Ess Pee Kay publication, Madras.
13. Tandon, B.C., (1997), 'Environment and Entrepreneur, Cough Publications, Allahabad.
14. Vasant Desai, (1982) 'Management of Small Scale Industries in India' Himalaya Publishing House,
15. Subramanian, (1985) R and et.al., 'Entrepreneurship in Small Scale Industries in Madurai City and its Environs', Sangam Publications, Madras.
16. Kaveri, V.S., (1983) 'How to Prepare Project and cure Industrial Sickness' Sulatan and Sons, New Delhi.

ADDITIONAL READING LISTS

6. Sharma, R.A., (1992), 'Entrepreneurial Performance in Indian Industry' Inter India Publishing House, New Delhi.
7. Memoria, CB., 'Organization and Financing of Industries in India, Allahabad.
8. Sharma, S.V.S. (1979), 'Entrepreneurial Development in some Asian Countries' Light and Life Publications, New Delhi.
9. Senior, Nassan, W., (1982), 'Project Appraisal and Management' George Allen and Unwin Publications, New Delhi.
10. Lakshmna Rao, V. (1997), 'Industrial Entrepreneurship in India' Caught publications, Allahabad.



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4C1**

CORE COURSE XIII – ECONOMICS OF DEVELOPMENT

Objectives:

- 1) To throw light upon the need for economic development and growth.
- 2) To understand the theories underlying development and growth of an economy.
- 3) To identify the factors influencing and influenced by the development and growth of an economy.

Unit I Economic Development and Growth

Economic Development – Definitions and features of Economic Development – Economic Growth Vs. Development – Determinants of development – Measurement of development – HDI, HPI (Human Poverty Index). Development gap – Growth and Distribution of income – Characteristics of LDCs – Development and Structural changes.

Unit II Role of Agriculture and Industry in Development and Growth

Stages of Development and Structural change – The Role of Agriculture in development – Barriers to agricultural development – Industrialization and Growth – The interdependence of agriculture and industry – Economic development with unlimited supplies of labour – Lewis Model – Views of Nurkse and A.K. Sen on poverty – Wage Goods Model.

Unit III Economic Growth Models

Classical theories of economic growth – Growth Models of Smith and Ricardo – Neo classical Growth Models – Harrod – Domar Growth Models – Schumpeter's Theories of Development – Joan Robinson's Model – Meade's Model – Solow's Model – Kaldor's Model.

Unit IV Population, Unemployment and Economic Development

Population and Economic Development – World Population and its structure – Theories of population – Classical – Neo Classical and Modern Theories – Unemployment – Issues, Dimension and Analysis – Economic Models of Employment determination – Sustainable Development – Externalities.

Unit V Trade and Development

Trade Development – Gains from trade – Trade Liberalisation and Growth – Recent Trends in Terms of Trade – Trade policy towards developing countries – Alternative Approaches to Trade in Developing Countries—TRIPS and TRIMS.

Books for Reference:

BASIC READING LIST

1. Adelman, I. (1961). Theories of Economic Growth and Development, Stanford University Press, Stanford.

2. Behrman, S. And T.N.Srinivasan (1995). Handbook of Development Economics, Vol.3, Elsevier, Amsterdam.
3. Ghatak, S. (1986). An Introduction to Development Economics, Allen and Unwin, London.
4. Higgins, B. (1959). Economic Development, W.W.Norton, New York.
5. Meir, G.M. (1995). Leading Issues in Economic Development, (6th Edition). Oxford University Press, New Delhi.
6. Thirwall, A.P. (1999). Growth and Development, (6th Edition). Macmillan, U.K.
7. Todaro, M.P. (1996). Economic Development, (6th Edition). Longman, London.
8. Thirlwall, AP. Growth and Development with Special Reference to Developing Economics. Palgrave, Macmillan.
9. Ghatak S, (2986), An Introduction to development Economics, Allen & Unwin, London.
10. Jhingan, Economics of Development and Planning, Virinda Publications, Delhi

ADDITIONAL READING LIST

1. Chakravarti, S. (1987). Development Planning: The Indian Experience, Clarendon Press, Oxford.
2. Dasgupta, P., A.K. Sen and S. Maglin (1972). Guidelines for Project Evaluation, UNIDO, Viena.
3. Hayami, Y. (1997). Development Economics, Oxford University Press, New York.
4. Mishan, E.J. (1975). Cost Benefit Analysis, (2nd Edition). Allen and Unwin, London.
5. Ray, Debraj (1998). Development Economics, Oxford University Press, Delhi.
6. Sen, A.K. (Ed.) (1990). Growth Economics, Penguin, Harmondsworth.
7. Todaro, M.P. (1971). Development Planning: Models and Methods, Oxford University Press, Oxford.
8. United Nations (1994). Human Development Report, United Nations, New York.
9. Gerald M. Meier, James, E. Rauch, Leading Issues in Economic Development. Oxford Press.2004
10. Taneja & Myer, Economic Development and Planning, Shoban Lal Nagin Chand and Co. Jalandhar, 2005
11. Dutt and Sundaram, Indian Economics.
12. Michael P Todaro, Economic Development, Longman, London, 7.
13. Arthur Lewis: The Principles of Economic Planning.
14. Higgins, B.(1979),The Theory of Economic Growth,George Allen & Unwin, London
15. Higgins, B, (1999), Economic Development: Problems, Principles and Policies, Universal Books Stall, New Delhi.
16. Ray Debraj 1999, Development Economics
17. Uma Kapilapaperback , 2nd Edition 2007-08, Indias Economic Development Since 1947.
18. M.L. Taneja & R.M. Myer, 2014, Economics of development and planning.



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4C2**

CORE COURSE XIV –PROJECT

Objectives:

- 1) To throw light upon the need for Research in Economics.
- 2) To develop analytical thinking related to economics.
- 3) To improve the awareness of the students to make inquiries related to the existing and changing economic situations.

The Project may be prepared to include a minimum of 40 to 60 pages. The project may include Introduction of the topic, problem and objectives of the research study, review of previous literature, concepts and methodology, conclusions, scope of the study and suggestions.

The total marks of 100 may be split into 40 for Internal valuation and 60 for External valuation.

**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4E1**

ELECTIVE COURSE IV (A)– INDIAN ECONOMY

Objectives:

- 1) To introduce the components of India's Economic development such as: Agriculture, Industry, Banking, Financial and demographic features.
- 2) To improve the general knowledge of the students and prepare them for competitive examinations.

Unit I Economic Planning and Determinants of Development of India

Achievements and Failures of Five Year Plans in India —NITI Ayog -- Grass Root Organizations for Development – Panchayats, NGOs and pressure groups –Trends in National Income – Indicators of Development – Human Development Index – Gender Development Indices–Infrastructural development in India – Roadway, Railway, Airway and Waterways Development – Sustainable Development in India.

Unit II Agriculture and Industry in Indian Economy

Institutional Structure and Reforms in Agriculture and New Agricultural Strategy – Pricing of Agricultural Inputs and Output – Agricultural Finance Policy – Productivity in Agriculture – Agricultural Taxation in India.

Growth and pattern of Industrialization – Public Sector Enterprises and their performances – Productivity in Industrial Sector – Problems of sick units in India – Small Scale Sector – Industrial Policy MRTP Act, FERA Vs FEMA – Industrial Finance.

Unit III Demographic Features, Poverty and Inequality

Broad Demographic Features of Indian Population – Rural-Urban Migration; Urbanization and civic Amenities – Unemployment Problems – Poverty Eradication Programmes – Economic Reforms and Reduction of Poverty – Issues in labour market reforms – Inequality in Incomes – Second Generation Reforms.

Unit IV Money, Banking and External Sectors

Indian Currency System– External Value of Rupee and Foreign Exchange Reserves – Convertibility of Rupees on Current Account – Priority sector lending – Banking Sector reform – Review of Monetary Policy of RBI – Balance of Payments – Trade Policy in India and Trade Reforms in India – Globalization and WTO.

Unit V Development Finance

Centre-State Financial Relations – Trends in Public Expenditure and Revenue – Financing Public Debt – Fiscal sector Reforms in India – Disinvestments, Rationale for Reduction of Subsidies, and Privatization – Assessment of fiscal reforms – Finances of State and Local Governments – Parallel Economy in India. Fiscal deficit and Foreign Direct Investment in India.

Books for Reference:

BASIC READING LIST

19. Ahluwalia, I. J. and IMD Little (Eds.) (1998). India's Economic Reforms and Development, Oxford University Press, New Delhi.

20. Bardhan, P. K. (1999). *Political Economy of Development in India*, Oxford University Press, New Delhi.
21. Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001). *Development Experience in The Indian Economy: Inter-State Perspectives*, Bookwell, Delhi.
22. Chakravarty, S. (1987). *Development Planning: The Indian Experience*, Oxford University Press, New Delhi.
23. Dantwala, M.L. (1996). *Dilemmas of Growth: The Indian Experience*, Sage Publications, New Delhi.
24. Government of India (1993). *Report of the Expert Group on Estimation of Proportion and Number of Poor*, Planning Commission, Perspective Planning Division, New Delhi.
25. Government of India, *Economic Survey (Annual issues)*. Ministry of Finance, New Delhi.
26. Jalan, B. (1996). *Indian Economic Policy – Preparing for the Twenty First Century*, Viking, New Delhi.
27. Joshi, V. and I.M.D. Little (1999). *India: Macro Economics and Political Economy, 1964-1991*, Oxford University Press, New Delhi.
28. Parikh, K.S. (1999). *India Development Report – 1999-2000*, Oxford University Press, New Delhi.
29. Reserve Bank of India, *Report on Currency and Finance, (Annual)*.
30. Sandesara, J. C. (1992). *Industrial Policy and Planning, 1947-91: Tendencies, Interpretation and Issues*, Sage Publication, New Delhi.
31. Agrawal, (1998), *Wishwa Indian Economy*, Prakashan, New Delhi
32. Dhingra, I.C (2007), *the Indian Economy: Environment and Policy*, Sulston Chand & Sons, New Delhi
33. Jalan, B. (1992), *The Indian Economy: Problems and Prospects*, Viking New Delhi.
34. Bawa, RS. And PS. Raikhy *Structural changes in Indian Economy*, Gur Nanak Dev University Press, Amirtsar
35. Mishra & Puri *Indian Economy* KD .Ray. Prentice Hall of India,
36. PaikhK.S(1999)*India Development Report–005-2006*,Oxford University Press,New Delhi

ADDITIONAL READING LIST

18. Dubey, A. and S. Gangopadhyay (1998). *Counting the Poor: Where are the Poor in India*, Sarvekshana: Analytical Report, No. 1, February
19. Government of India (1979). *Report of the Task Force on Projections of Minimum Needs and Effective Consumption Demand*, Planning Commission, Perspective Planning Division, New Delhi.
20. ILO (1999): *Key Indicators of the Labour Market*, International Labour Organization, Geneva.
21. Ravallion, M. (1994): *Poverty Comparisons*, Harwood. Academic Press.
22. Ray, D. (1998). *Development Economics*, New Delhi Oxford University Press.
23. Srinivasan, T. N. and H. B. Chenery (1987). *Handbook of Development Economics: Vol. I and II*, North-Holland Publications, Amsterdam
24. *India's Economic Reforms and Developments*, Sivajaa, JJ. And I.M.D. Little Oxford University, New Delhi
25. *The Political Economy of Development in India*, Bardhan, PK., Oxford University Press.
26. *Development Experience in the Indian Economy, Inter State Perspectives*, Brahmananda, P.R. Pannchmukhi, Book wheel, Delhi

27. Development Planning, The Indian Experience, Chakeravarthy, S. Oxford University Press.
28. Nayyar, D. (1998), India's Exports and Exports Policies in the 1960s, Cambridge University Press, Delhi
29. Government of India, Economic Survey (ANNUAL), Economic Division, Ministry of Finance, New Delhi.
30. Planning Commission, (2002), Eleventh Planning Commission Report, government of India, New Delhi.
31. Datt, R. (Ed), Second generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
32. Ramesh Singh, 2016, Indian Economy
33. Sanjiv Verma, 2013, The Indian Economy
34. Nanda Kumar S R, Noushad Chengodan, 2016, Indian Economy : A Hand Book Puri, 2016, Indian Economy.



**I YEAR – IV SEMESTER
COURSE CODE: 7MEC4E2**

ELECTIVE COURSE IV (B) – GENDER ECONOMICS

Objective:

To throw light upon the need for attaining gender equality in the economic Development of the individuals and the nation.

Unit I Gender and the Economy

Status of women education (with special reference to India) – Education and Empowerment – Status of Health Care Programmes for Women (with special reference to India) – Power of Decision-making at household, and community level – Gender and the Process of Economic Development – Market, Mobility and Women – Feminisation of agriculture.

Unit II Women and Labour Markets

Factors affecting female entry in labour market – Female work participation in agriculture and non-agricultural activities (with reference to India) – Wage differentials in female activities – Determinants of wage differentials: gender, education, skill, productivity, efficiency.

Unit III Women and Social Security

Social structure and social security of women, Role of Voluntary Organizations and Self-Help Groups in providing social security. Review of legislation for women's entitlements, protection of property rights, economic independence and social security – Schemes for safety net for women – Gender Development Index – Women and food security – Women in pre-industrial and industrial societies – Female contribution to National Income – Work efficiency and women.

Unit IV Gender Planning, Development Policies

Mainstreaming of Gender into development policies – Gender Planning Techniques and Gender Sensitive Governance – Paradigm shifts from women's well being to women's empowerment. Democratic decentralization and women's empowerment in India – Concept and Analysis of women's work: Valuation of Productive and unproductive work, visible and invisible works, economically productive and socially productive work

Unit V Economics and Gender Bias

Feminist criticism of development indices (Gary Becker) – Theories of Gender Inequality: Biological and Structural – Theories of Gender – Inequality: Feminist – Feminist reading of Economic Laws: Marginal Productivity Theory and Laws of Maximization – Theories and measurement of fertility and its control – Gender and population control policy with special reference to India

Books for Reference:

BASIC READING LIST

1. Agarwal, B. (1994). A Field of One's Own: Gender and Land Rights in South Asia, Cambridge Univ. Press, Cambridge.
2. Baud, I.S.A. (1992). Forms and Production and Women's Labour: Gender Aspects of Industrialization in India and Mexico, Sage Publications, New Delhi

3. Carr, M.C. Matha and R. Jhabvala (eds.) (1997). *Speaking Out: Women's Economic Empowerment in South Asia*, Vistaar Publications, New Delhi.
4. Dantwala, M.L., H. Sethi and P. Visaria (1998). *Social Change Through Voluntary Action*, Sage Publications, New Delhi.
5. Kabeer, N. and R. Subramanian (eds.). (1999). *Institutions, Relations and Outcomes*, Kali for Women, New Delhi.
6. Karpagam, U. (1994). *Labour and Gender: Survival in Urban India*, Sage Publications, New Delhi.
7. King, M. and M.A. Hill (eds.) (1993). *Woman's Education in Development Countries: Barriers, Benefits and Politics*, John Hopkins, Baltimore.
8. Mazumdar, V. (1979). *Symbols of Power: Studies on the Political Status of Woman in India*, Allied, Delhi.
9. Mishra, S. (2000). *Voluntary Action in Health and Population: The Dynamics of Social Transition*, Sage Publications, New Delhi.
10. Papola, T.S. and A.N. Sharma (eds.) (1999). *Gender and Employment in India*, Vikas Publishing House, New Delhi.
11. Vimala Mehta (1989), *Attitude of Educated Women Towards Social Issues*.
12. Natarajan, (1973), *Women Entrepreneurs in Tamil Nadir*, S. Chand and sons, New Delhi.
13. Anon, (1996), 'Role of Education and Research – Enhancing Income of Rural Women Sustainable Agriculture Towards Food Security (Ed) Swaminathan, M.S. New Delhi.
14. Jhabwala, R. and R.K. Subramanian (eds.). (2000). *The Unorganized Sector: Work Security and Social Protection*, Sage Publications, New Delhi.
15. Government of India, (1987). *Shram Shakti: Report of the National Commission on Self Employed Women and Women Workers in the Informal Sector*, Ministry of Human Resource Development, New Delhi.

ADDITIONAL READING LIST

1. Venkateswaran, S. (1995). *Environment, Development and the Gender Gap*, Sage Publications, New Delhi.
2. Wazir, R. (2000). *The Gender Gap in Basic Education: NGOs as Change Agents*, Sage Publications, New Delhi – 9
3. Lasmi Devi (1998), "Conceptualization of Social Change", *Encyclopedia of Social Change I*, Anmol Publications, New Delhi.
4. Manimekalai N (1999) "Nature and Characteristics of Women Entrepreneurs in India" in Soundrapandian (Ed), *Women Entrepreneurship – Issues and Strategies*, Kanishka Publishers, New Delhi.
5. Martin Patrick (2000), "Self-Employment and successful entrepreneurship", Kanishka Publishers, Distributors, New Delhi.
6. Kate and Moser Caroline (1987), "Women and the Informal Sector" *Institute of Development Studies, University of Sussex Bulletin*.
7. Baserup, Ester, (1981), *Women's Role in Economic Development*, St, Martin Press, New York.
8. Green glass, Esther. (1985, *A world of Difference: Gender Roles in Perspective*, Toronto, John Wiley and Sons.
9. Hander, R (1987), "Women's Studies Collective. *Women's Realities, Women's Choices: An Introduction to Women's Studies*, Oxford University press.
10. Agnihotri, S.B. (2000). *Sex Ratio in Indian Population: A Fresh Exploration*, Sage Publications, New Delhi.

11. Desai, N. and M.K. Raj (Eds.). (1979). Women and Society in India, Research Centre for Women Studies, SNDT University, Bombay.
12. Dwyer, D. and J. Bruce (Eds.). (1988). A Home Divided: Women and Income in the Third World, Standard University Press, Stanford.
13. Government of India (1974). Towards Equality Report of the Committee on the Status of Women in India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
14. Papola, T.S. and A.N. Sharma (eds.). (1999). Gender and Employment in India, Vikas, New Delhi.
15. Schultz, T.P. (1988). "Education Investments and Returns", in Chenery, H.B. and T.N. Srinivasan, The Handbook of Development Economics, North Holland, New York.
16. Seth, M. (2000). Women and Development: The Indian Experiences, Sage Publications, New Delhi
17. www.indiaonline.com
18. www.tn.govt.in
19. www.population.ntm



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4E3**

ELECTIVE COURSE V (A) – RESEARCH METHODOLOGY

Objectives:

1. To understand the basic principles of research
2. To develop the basic qualities of a researcher
3. To develop creative thinking and to review research articles
4. To test the validity of theory with empirical evidence

Unit I Introduction

Meaning of Research – Research Process – Social Research – Objectives – Methods of Social Research: Scientific Method, Historical Method, Case study and Survey Method – Characteristics of Research.

Unit II Selection and Formulation of Research Problem

Selection of Research Topic – Formulation of Research Problem – Objectivity in social research – sources of research problem and Review of literature. Research design: Contents or components of a research design

Unit III Sampling and Tools for Analysis

Objectives of Sampling – Characteristics of a good sample – Types of sampling – Collection of data – Primary and Secondary data – Questionnaire and Interview Schedule. Classification – Tabulation – Frequency Distribution – Measures of Central Tendency – Measures of Dispersion – Correlation and Regression – Scaling Techniques.

Unit IV Testing of Hypothesis

Meaning of Hypothesis – Sources of Hypothesis – Types of Hypotheses, Characteristics of good Research Hypotheses – Procedure of Testing Hypotheses – Test of Significance for large Samples and small samples – Z-Test, 'F' test and ANOVA (Two-way), Chi-Square Test

Unit V Report Writing

The General Format – Page and Chapter Format – Use of Quotations – Footnotes Tables and Figures – References – Appendix – Commonly used abbreviations – Editing the final draft.

Books for Reference:

BASIC READING LIST

1. Kothari CR (1996), Research Methodology, Methods and Techniques.
2. Wilkinson and Bhandarkar, Methodology and techniques of Social Research
3. Young, P.V. Scientific Social Survey and Research
4. Kurien, CT, A guide to Research in Economics
5. Cohen, Mand E.Nagel, An Introduction to Logic and Scientific Method

6. Goode, W.G and P.K.Hart, Methods in Social Research.
7. Gosh, B.N Scientific Methods in Social Research
8. Jack Levin, Elementary Statistics in Social Research.
9. Jonathan Anderson, B.H. Durston and M. Poole, thesis and Assignment Writing
10. Johnson, LG, (1997), Research Methodology, for Economists (Philosophy and Practice)
11. Gupta, SP. (1975), Statistical Methods.

ADDITIONAL READING LIST

1. Sharma, S.A.V., Ravindra Prasad,D and P. Satya Narayana, Research Methods in Social Sciences.
2. Young, PV, Scientific Social Surveys and Research.
3. Lipy GR & Crystal, (1987), An Introduction to Positive Economics
4. Janet Bultoph Johnson, Ht. Reynolds,(2011) 'Political Science Research Methods',CQ Press college.
5. Damodar Gujarati,Dawn Porter,McGraw hill/Irvin(2008)'Basic Econometrics',5th Ed.
6. Damodar Gujarati, Palgrave MacMillan(2011) 'Econometrics By Examples'.
7. Bruce L.Bowerman,Richard O'Connell and Anne Koehler,(2004) 'Forecasting ,Time series & Regression' Cengage Learning, 4th Ed.
8. Douglas C.Montgomery 'Introduction to Linear Regression Analysis' Elizabeth A.Peck,G.Geoffery vining Wiley,5th Ed.



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4E4**

ELECTIVE COURSE V (B) – HEALTH ECONOMICS

Objectives:

- 4) To give understanding about the linkages between poverty, diseases and health care systems.
- 5) To explain the available demand for and supply of health care services in the country.
- 6) To give an overview of financing and insuring health and human development.

Unit I Introduction

History of Health Economics – Need for Health Economics – Issues in Health Care – Health – Economic Linkage – Poverty and Inequity in the prevalence of diseases among different countries.

Unit II Health System

Health care: a unique commodity, its markets (Physician, hospital, inputs, drug, insurance & technology) – health system definition and components – organization of health care – inequity and limitations of the price system & market failure – Economic rationale for Government intervention – government failure– Indian health care system.

Unit III Demand for Health Care

Private, Merit and Public goods – Resources allocation between health care and other commodities – relevance of consumer demand theory to health – Health care and consumer choice – Demand for medical care – Factors Influencing Demand for medical care

Unit IV Supply of Health Care

Health as a durable good – Hospital Production Function – Objectives and constraints of a hospital firm – substitution of inputs – vertical integration – Optimization of hospital size – Hospital costs and efficiency – break-even and shut-down conditions – equilibrium quality.

Unit V Health Financing and Insurance

Objectives of financing – alternative financing strategies – fiscal functions of government – public provision of public goods – development finance – community finance – Private insurance – Social insurance – Consumer surplus and health insurance – health insurance and patient search Techniques of economic evaluation – Importance of Human Development in economic growth.

Books for Reference:

Basic Reading lists

5. Folland S Goodman AC, Stano M. The Economics of Health and health Care. Prentice Hall, New Jersey, 1997.
6. Phelps, C Health Economics, Addison Wesley, New York, 1997
7. Berman PA&ME Khan, Paying for India's Health Care, Sage Publications, New Delhi, 1995.
8. Mills A (1993), Economics of Health in Developing Countries, Oxford University Press, Oxford.

Additional Reading Lists

5. Arrow KJ (1963) Uncertainty and the Welfare Economics of Medical Care. The American Economic Review; 53(5): 941 – 973
6. Kothari VN and IS Gulati (2000), Disability – Adjusted Life Year as a guide or health Policy, Economic and Political weekly, 11th October, 2002.
7. WHO (2000), World Health Report 2000 – Health Systems: Improving Performance, World Health Organization, Geneva, 1 – 46, 93 – 115.
8. UNDP (1996), Human Development Report 1996, Oxford University Press, Washington D.C 106 – 110.



ALAGAPPA UNIVERSITY, KARAIKUDIAZ
NEW SYLLABUS UNDER CBCS PATTERN (w.e.f.2017-18)

M.A., ECONOMICS – PROGRAMME STRUCTURE

Sem.	Course Code	Title of the Course	Cr.	Hrs./ Week	Max. Marks		Total	
					Int.	Ext.		
I	7MEC1C1	Core – I – Micro Economics – I	5	6	25	75	100	
	7MEC1C2	Core – II – Macro Economics – I	5	6	25	75	100	
	7MEC1C3	Core – III – Monetary Economics	5	6	25	75	100	
	7MEC1C4	Core–IV– Mathematical Economics	5	6	25	75	100	
	7MEC1E1/ 7MEC1E2	Elective – I: A) Environmental Economics (or) B) Economics of Natural Resources	4	6	25	75	100	
Total			24	30	--	--	500	
II	7MEC2C1	Core – V – Micro Economics – II	5	6	25	75	100	
	7MEC2C2	Core – VI – Macro Economics – II	5	6	25	75	100	
	7MEC2C3	Core – VII – Public Economics	5	6	25	75	100	
	7MEC2C4	Core – VIII – Statistical Methods	5	6	25	75	100	
	7MEC2E1/ 7MEC2E2	Elective – II: A) Computer Application in Economic Analysis (or) B) Economics of Human Resource	4	6	25	75	100	
Total			24	30	--	--	500	
III	7MEC3C1	Core–IX– Agricultural Economics	5	6	25	75	100	
	7MEC3C2	Core – X – Industrial Economics	5	6	25	75	100	
	7MEC3C3	Core–XI– International Economics	5	6	25	75	100	
	7MEC3C4	Core - XII– Econometric Methods	5	6	25	75	100	
	7MEC3E1/ 7MEC3E2	Elective – III: A) Financial Economics (or) B) Project Appraisal and Management	4	6	25	75	100	
Total			24	30	--	--	500	
IV	7MEC4C1	Core – XIII – Economics of Development	5	6	25	75	100	
	7MEC4C2	Core – XIV – Project	5	12	40	60	100	
	7MEC4E1/ 7MEC4E2	Elective – IV:A) Indian Economy (or) B) Gender Economics	4	6	25	75	100	
	7MEC4E3/ 7MEC4E4	Elective – V: A) Research Methodology (or) B) Health Economics	4	6	25	75	100	
	Total			18	30	--	--	400
	Grand Total			90	120	--	--	1900

M.A. ECONOMICS

I YEAR – I SEMESTER COURSE CODE: 7MEC1C1

CORE COURSE I – MICRO ECONOMICS – I

Objectives:

- (1) To provide knowledge about consumer behavior pattern,
- (2) To understand the firms' profit optimizing behavior.
- (3) To Know the structures and operation of markets and theories of pricing.

Unit I Introduction and Basic Concepts

Definition of Economics - Basic Economic Problem – Choice and Scarcity; Deductive and Inductive Methods of Analysis, Positive and Normative Economics, Economic Models

Unit II Consumer Behaviour

Theories of Demand – Utility; Cardinal and Ordinal; Indifference Curve, Slutsky's Theorem, Compensated Demand Curve and their Applications; Revealed Preference Theory; Revision of Demand Theory by Hicks, Consumer's Choice involving Risk and Uncertainty,

Unit III Theory of Production and Costs

Production Function – Short Run and Long Run – Law of Variable Proportions and Returns to Scale, Internal and External economics – Least Cost Combination of Inputs – Economies of Scale; Elasticity of Substitution – Euler's Theorem; Cobb-Douglas Production function, CES Production Function..

Unit IV Market Theories of Firm - I

Features- Price and Output determination under Perfect Competition, Monopoly, Discriminating Monopoly, Bi-lateral Monopoly, Monopolistic Competition, Oligopoly – Chamberlin's Excess Capacity; Non-collusive Oligopoly – The Duopoly Models of Cournot, Bertrand, Edgeworth, Chamberlain.

Unit V Market Theories of Firm – I

Kinked Demand Curve and Stackleberg's Solutions and Collusion (Cartels and Mergers), Price Leadership Boumol's Sales Maximisation model, Morris Model, Representative Cost Pricing/Average Cost Pricing Models – Bain's Limit Pricing Theory.

Books for Reference:

BASIC READING LIST

21. Koutsoyiannis A (2003), 'Modern Micro Economics' Palgrave Macmillan, 2nd Revised Edition.,
22. Ahuja H.L. (2006), 'Advanced Economic Theory' S. Chand & company Ltd., New Delhi.

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44. Robbins, L (1950), An Essay on the Nature and Significance of Economic Science, Macmillan, London.
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48. Da Costa, GC, (1980) Production, Prices and Distribution, Tata Mc Grew-Hill, New Delhi
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50. Jones, HG (1976), An Introduction to the Modern Theories of Economic Growth, Mac Grew Hill Koga- Kasha, Tokyo.
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55. Frank, Robert H., Microeconomics and Behaviour, 5th Edition 2002.
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57. Peter Else, Peter Curwen, Principles of Microeconomics,
58. David Laidler ,Introduction to Microeconomics,
59. John P. Burkett(2006), Microeconomics: Optimization, Experiments, and Behavior, Oxford University Press
60. Eric R. Dodge , 5 Steps to a 5: AP Microeconomics 2017 3rd Edition, ISBN-13: 978-1259588020, ISBN-10: 1259588025
61. Paul Krugman, Robin Wells, Microeconomics 4th Edition, ISBN-13: 978-1464143878., ISBN-10: 1464143870
62. Gregory Mankiw, N. (2012), Principles of Microeconomics Paperback.
63. Pindyck/Mehta (2009), Microeconomics, 7e Paperback.



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1C2**

CORE COURSE II – MACRO ECONOMICS – I

Objectives:

- (1) To introduce the macroeconomic concepts like National Income, Employment, Consumption.
- (2) To give an idea of Investment and inter-relationships among these macro-economic variables.

Unit I Introduction to Macro Economics

Micro Foundation of Macro Economics – Goals of Macroeconomics-National Income Determination – Different Forms of National Income Accounting – Social Accounting, Input – Output Accounting, Flow of Funds Accounting and Balance of Payments Accounting.

Unit II Theories of Employment

Say's Law- Unemployment – Definition and Types – Aggregate Demand – Effective Demand – Full Employment Equation – Theories of Employment – Classical and Keynes – Walrasian General Equilibrium Model

Unit III Consumption and Investment Functions

Consumption Function – Absolute Income, Relative Income, Life Cycle and Permanent Income Hypotheses – Keynes Psychological Law. Investment Function – Marginal Efficiency Capital (MEC) – Accelerator and Multiplier and Super Multiplier

Unit IV Classical Macro Economic Models

IS-LM Analysis for an Open Economy – Rational Expectation – Expectation and Exchange Rates- Balance of Payments Model–Critique of Classical Macro Economics - . The Neo Classical critique of Micro Foundation, Clover Critique

Unit V Neo Classical Models

The Neo Classical Approach, and Policy implications of Neo Classical Approach- Kalecki's, Learner's and Kuznet's Models- Arrow's Social Choice (Capital Intensive, Labour Intensive and Poverty Alleviation), Sylos-Lobini's Model.

Books for Reference:

BASIC READING LISTS

17. Levaice & Legman, Macro Economics Classical and Keynesian Controversies, Macmillan Publishers.
18. Dernburg McDowell (1960), Macro Economics, McGraw – Hill Publishers.
19. Branson, W.H(2005) , Macro Economic Theory and Policy, Affiliated East West Press Pvt Ltd, 7th Edition

20. Dornbush, R. and S. Fischer (1987), Macro Economics, 4th Ed, McGraw Hill, Kogakusha
21. Harris, L. (1985), Monetary Policy, McGraw Hill, New York
22. Boland, L (1982), 'The Foundations of Economic Method' George Allen Unwin.
23. Wallace, C. Peterson, Paul S.Estenson (1996), Income , Employment and Economic Growth, W.W.Norton, Co., 8th Edition.
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ADDITIONAL READING LISTS

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30. Hall, RE and JB. Taylor (1987), Macro Economics, WW. Norton, New York.
31. Naagishi, T. T. (1979), Macro Economic Foundations of Employment and Inflation Theory, Mac Millan, London.
32. Weitraup, E.P, (1980), Micro Foundation, Cambridge University Press, Cambridge.
33. Phelps, ES. Ed, (1087), Micro Economic Foundations of Keynesian Macro Economics, North – Holland Company, Amsterdam.
34. Dernber, T. (1989), Macro Economics, Macro Economics, McGraw Hill Mac Millan, London.
35. Edgemont, M.R.(1983), Macro Economics: Theory and Policy, Harper and Row, New Delhi
36. Chakravarthy, S. (1985), Report of the Reserve Bank of India Committee Review the Monetary System, Reserve Bank of India, Bombay.
37. Gupta, DL. (1983), Monetary Economics, S.Chand & Co., New Delhi.
38. James D.Gwartney, Richard L.Stroup, Russell S.Sobel and David A.Macpherson (2014) "Macroeconomics"
39. N.Gregory Mankiw, William M. Scarth "Macroeconomics (2010)", Worth Publishers.
40. Stephen D. Williamson , "Macroeconomics (2013)", 5th edition.
41. Gregory Mankiw,N (2012)Principles of Macroeconomics Paperback
42. Dornbusch,Rudiger, Fischer, Stanley, Startzand Richard,(2015)Macroeconomics Paperback



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1C3**

CORE COURSE III – MONETARY ECONOMICS

Objective:

To give a thorough understanding of money, its functions, of the Monetary system and its control for the better administration of the economy.

Unit I Money – An Introduction

Barter system and its defects – Evolution of money – Meaning – Definitions – Functions, Advantages and Disadvantages. Methods of note issue – Role of Money in Capitalist and Socialist and Mixed Economies. The Role of Money in Classical and Keynesian Models.

Unit II Demand for Money

The demand for money: The Classical Approach – The Keynesian – Post Keynesian Developments – Baumol's Approach to Transaction Demand for Money – Tobin's Theory of Speculative Demand for Money – The Portfolio Optimization Approach – Friedman's Restatement of Quantity Theory of Money.

Unit III Supply of Money

Financial intermediaries and the supply of money – The Nature And Functions of Financial Intermediaries – The Supply of Money – Non-Banking Financial Intermediaries. The Classical System and the Neutrality of Money.

Unit IV Theories of Money and Inflation

The Patinkin System and the Neutrality of Money – Monetarists vs. Keynesians with empirical evidence – Inflation – Market Theories of Inflation and Non-Market Theories of Inflation - Monetary Policy, Different types and tools of Monetary controls – Monetary Reforms in India (since 1991)

Unit V Monetary Systems and the Recent Reforms

Recent Publications on the websites of Finance Ministry of India – IMF and World Bank Websites – Narashimman Committee report and Raguram Rajan's Committee Report on Monetary Reforms – Demonetisation of Higher order Money in 2016 and its implications.

Books for Reference:

BASIC READING BOOK LISTS

11. Jhingan, Monetary Economics, Vrindha Publications (P) Ltd, New Delhi, 6th Edition.
12. Chandler, L.V.'Economics of Money and Banking(Revised 3.Kurihara, KK, “
13. Kurihara, KK(1950), 'Monetary Theory and public Policy', Norton Digitised, 2007.
14. Ghosh and Rama Ghosh,(1985), 'Fundamentals of Monetary Economics'
15. Laidler, David (1987), 'Economics of Money and Banking'

ADDITIONAL READING BOOK LISTS

29. D.G. Pierce & Tysome, P.G., Monetary Economics, Butterworth's, London, 1985.
30. D.G. Pierce & D.M. Shaw, Monetary Economics: Theories and Evidence and Policy, Butterworths, London, 1994
31. Laidler, D.E.W., The Demand for Money: Theories and Evidence, Allied Publishers (P) Ltd.,
32. Gaddam Naresh Reddy, (2007), "Changing Pattern of Capital Markets in India: An Analytical Study, Cyber Tech Publications, New Delhi
33. David A. Dubofsky and Thomas W. Miller, JAR (2003) "Derivatives Valuation and Risk Management, Oxford University Press, New York.
34. B.N. Ghosh and RMA Ghosh (1987), Fundamentals of Monetary Economics, Veranda Publications, New Delhi
35. Milton Friedman, "Studies in Quantity Theory of Money".
36. Stephen M. Goldfeld, "The Economics of Money and Banking", Harpercollins College Division, 9th Edition.
37. "Money, Debt and Economic Activity", Albert G. Hart, NY Prentice Hall Inc. 1948
38. "Principles and Practices of Money and Banking", Charles R. Whittlessey, N.W York, Macmillan Co, 1948.
39. Monetary System, Dr.M.Ramachandra Gowda, Dr.T.Asawatha Narayana and Srinivas K.T
40. D.M. Mithani, "Money, Banking, International Trade and Public Finance".
41. "Banking in India: Past, Present and Future", Ujjwala Shashi
42. Nath H S (2011), Monetary Economics An Introductory Text Hardcover.



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1C4**

CORE COURSE IV – MATHEMATICAL ECONOMICS

Objective:

To provide the knowledge of mathematical background of basic economic theories and to understand the quantitative component of microeconomic theories.

Unit I Introduction

Role of Theory – Role of Mathematics – Nature of Mathematical Economics – Mathematical vs. Non-mathematical Approach to Economic Analysis – Mathematical Economics vs. Econometrics

Unit II Theory of Consumer Behaviour

Utility Function – Indifference Curve – Marginal Rate of Substitution – Utility Maximization – Demand Function – Price and Income Elasticities of Demand – Price Effect – Income Effect – Substitution Effect – Slutsky Equation.

Unit III Theory of the Firm

Production Function – Homogenous Production Function – Cobb-Douglas Production Function and their properties - Revenue and Cost Functions – Optimizing Behaviour – Constrained Output Maximization – Constrained Cost Minimization – Profit Maximization.

Unit IV Market Equilibrium

Perfect Competition – Market Demand and Supply Functions – Commodity Market Equilibrium. Monopoly – AR and MR – Profit maximization – Discriminating Monopolist – Multiple Plant Monopolist – Revenue Maximizing Monopolist.

Unit V Input – Output Analysis and Linear Programming

Leontief Input – Output Model – Structure of I.O Model – Open vs. Closed Model – Determination of Equilibrium Output – Hawkins – Simon Conditions – Linear Programming: Formulation – Graphical Method – Simplex Method – Duality.

Books for Reference:

BASIC READING BOOK LISTS

11. Mehta, B.C and GM.K.Madnani, 2013, Mathematics for Economists Sultan Chand & Sons, New Delhi.
12. Allen, RGD., 2007, Mathematical Analysis for Economists, Macmillen and Company Ltd.
13. Chiang, AC., Fundamental Methods of Mathematical Economics, Mcgraw Hill, Inc, NY
14. Henderson, J.M and R.E. Quandt, 1958, Micro Economic Theory: A Mathematical Approach, Mcgraw Hill
15. Schaum's Series, Mathematics for Economists

ADDITIONAL READING BOOK LISTS

37. P. Abbott, Algebra, 2003, Mcgraw Hill
38. W.J.Baumol, Economic Theory and Operations Analysis,1977 Preutice Hall International Series in Management, 4th Edition.
39. R. Dorfman, P.a. Samuelson and RM. Solow, Linear Programming and Economic Analysis.
40. L.W.T. Stafford, Mathematics for Economics.
41. Taro Yamane ,” Mathematics for Economists”
42. Naber F.J.” Mathematical Analysis: Business and Economic Applications”
43. Dowling, TC, “Introduction to Mathematical Economics”.
44. “Schaum’s outline of Introduction to Mathematical Economics”, 2010, 3rd Edition.
45. Carl P.Simon, Lawrence E.Blume, (1994) W.W. Norton and Company.
46. Angel de la Fuente (2000), “Mathematical Methods and Models for Economists”, Cambridge University Press.
47. William H.Greene, (2011) “Econometric Analysis” (7th Edition), Prentice Hall
48. Kevin Wainwright, “Fundamental Methods Mathematical”.
49. “Introduction to Econometrics”, James H.Stock, (2010), Addison-Wesley 3rd Edition.
50. Edward Dowling,Schaum's Outline of Mathematical Methods for Business and Economics (Schaum's Outlines) 1st Edition, ISBN-13: 978-0071635325 ; ISBN-10: 0071635327
51. Soo T. Tan Applied Mathematics for the Managerial, Life, and Social Sciences (Textbooks Available with Cengage Youbook) 6th Edition, ISBN-13: 978-1133108948 ; ISBN- 10: 1133108946
52. [Chiang and Wainwright](#) (2013) Fundamental Methods of Mathematical Economics Paperback – 1
53. [Sydsaeter,](#)(2002) Mathematics Of Economics Analysis, Paperback
54. [Carl P. Simon](#) (2010) Mathematics for Economists Paperback – Import.



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1E1**

ELECTIVE COURSE I (A) – ENVIRONMENTAL ECONOMICS

Objective:

To Improve the understanding of the importance of environment, its effective management for better living environment and to know the related government policies.

Unit I Introduction

Basic Concepts in Environmental Economics – Scope of Environmental Economics – Environmental Degradation – Need for preserving Environmental Quality – Environmental Issues in Developed and Developing Economics.

Unit II Environmental Problems

Economics of Environmental Problems – Air, Water, Noise and Garbage Pollution – Their Causes and Effects – Population and Environmental Quality – Urbanization and environmental Problems – Problems of Pollution in different districts in Tamil Nadu with special reference to Tanneries, Dyeing, Sugar and Distillery Industries.

Unit III Environmental Quality

Environmental Quality as a public good – Market failure – theory of External Cost – Property Rights and Market solutions – Population Externalities – Externalities under perfect and imperfect competition – Evaluation of Environmental Standards.

Unit IV Environmental Quality and Climate Change

Environment as an important component in welfare – Environmental and social efficiency – Economic Growth vs. Environmental Quality – Cost Benefit Analysis of Environmental improvements, Contingent Valuation Method, Travel Cost, Climate Change and its impact – UNFCCC – Paris Agreement and India's INDC(Intended Nationally Determined Contributions)(COP-21).

Unit V Environmental Policy

Policy Measures: Basic Approach to Environmental Policy – Distributive Effects of Environmental Policy – International Environmental Policies – Evaluation of Environmental Policy in India – Law on Environmental Protection and Pollution control in India

Books for Reference:

BASIC READING LIST

29. Baumol, W.J. and W.E. Oates (1988). The Theory of Environmental Policy (2nd Edition). Cambridge University Press, Cambridge.
30. Fisher, A.C. (1981). Resource and Environmental Economics, Cambridge University Press, Cambridge.
31. Hanley N., J.F. Shogren and B. White (1997). Environmental Economics in Theory and Practice, Macmillan.
32. Paul R.Portney (1976), The Theory of Environmental Policy in public choice, Springer, Fall 1976, Vol.27.
33. Kolstad, C.D. (1999). Environmental Economics, Oxford University Press, New Delhi.

34. Pearce, D.W. and R. Turner (1991). Economics of Natural Resource Use and Environment, John Hopkins Press, Baltimore.
35. Tietenberg, T. (2009). Environmental Economics and Policy, Harper Collins, New York, 6th Edition.
36. Joseph J. Senees and MK. Taussig, 'Environmental Economics'
37. Karpagam, M. and S. Elangovan, 'Environmental Economics'
38. Sankaran.S. 'Environmental Economics'
39. Bhattacharya: Environmental Economics: An Indian Perspective
40. Joshi MV. Theories and Approaches of Environmental Economics
41. Hanley N. Shogren JF and Ben White: 'Environmental Economics
42. Madhu Raj, 'Environmental Economics'

ADDITIONAL READING LIST

41. Coase, R. (1960). "The Problem of Social Cost", Journal of Law and Economics, October.
42. Dorfman and Dorfman (1977). Economics of the Environment, 2nd Edn. W.W. Norton, New York.
43. Freeman A. Myrick III (1979). The Benefits of Environmental Improvement, Johns Hopkins University Press, Baltimore.
44. Gibbons, R. (1992). Game Theory for Applied Economists, Princeton University Press.
45. Kanemoto, Y. (1988). "Hedonic Price and the Benefits of Public Projects", Econometrica, 56, 981-989.
46. Kelly, D.L. (1997). "On Kuznets Curves Arising from Stock Externalities", Dept. of Economics Working Paper, University of California, Santa Barbara, Oct.
47. Kreps, D.M. (1990). A Course in Microeconomic Theory, Princeton University Press, Princeton, N.J.
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49. Pigou, A.C. (1962). The Economics of Welfare, 4th Edn., Macmillan, London.
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51. Shafik, N. and S. Bandyopadhyay (1992). Economic Growth and Environmental Quality: Time Series and Cross-Country Evidence, Policy Research Working Paper WPS 904, The World Bank, Washington DC.
52. Shankar,U.(Ed.)(2001)Environmental Economics,Oxford University Press,New Delhi
53. Jeroen, C J M, Van den Bergh (1999), Handbook of Environmental and Resource Economics, Edward Elogar Publishing Ltd., U.K.
54. Hanley, N. J.F, Shogern and B.White (1997) , Environmental Economics, Tehroy and Practice.
55. Hussion, AM, (1999), Principles of Environmental Economics, Routledge,
56. Fisher, AC (1989), Resources and Environmental Economics, Cambridge University, London.
57. Cohkn E and T. Gaske (1989), Economics of Education, Pergamon Press.
58. C.K. Sharma and M.L. Jhingan (2009),"Environmental Economics", Vrindha Publications, New Delhi.
59. Paris Conference (COP-21) : <http://www.theccw.org.uk/resource/what-is-cop21/>
60. India's INDC :<http://pib.nic.in/newsite/PrintRelease.aspx?relid=128403>



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1E2**

ELECTIVE COURSE I (B) – ECONOMICS OF NATURAL RESOURCES

Objective:

To bring about the awareness and understanding of available natural resources for the better utilization of nation's wealth for sustainable development

Unit I Introduction

Introduction to Natural Resources – Need and Importance and Classification of Natural Resource – Role of resources in Economic Development – Scarcity and Need for the conservation of Natural Resources.

Unit II Land, Water Resources

Land as resource – Land degradation – Man Induced Landslides – Land Pollution causes – Consequences soil erosion and desertification – Causes and consequences, Water Resources: use and over utilization of surface and ground water – floods– drought – conflict over water–dams benefits and problems. Water conservation – Rain water Harvesting System – Water Pollution – Causes and consequences.

Unit III Forest and Agricultural Resources

Forest and Food Resources: Role of forest in Economic development – Over exploitation of forests – deforestation causes and consequences – Timber extraction – Mining, Dams, and their effects on forests and tribal people. Food resources: World food problem, Changes caused by agriculture and overgrazing – effects of modern agriculture, fertilizer and pesticide
problem food security as global issues

Unit IV Minerals and Energy

Mineral and energy resources: Use and Exploitation, environmental effect of extracting and using mineral resources – Energy resources: Growing Energy Needs – Renewable and Non-Renewable Energy Sources – Use of alternative energy sources – Energy and environmental Problem.

Unit V Management of Natural Resources

Natural Resource Management Policy; Common Property Resource Management; Local and Global Initiative for resource conservation – Legal and fiscal instruments – Resource conservation policies and strategies for sustainable development Olson's Collective Action Theory – Common Property Resources and Management – The Free Riders Problem – Pareto Efficiency – Nash Equilibrium Concepts.

Books for Reference:

12. Dutt R and Sundram K.P.M. Indian Economy (Chand & Company, New Delhi, 2006)
13. Fisher AC Resource and Environmental Economics (Cambridge University Press Cambridge, 1991)
14. Jeroen C.J.M. VAN Den Berg: Hand Book of Environmental and Resource Economics(Edward Elgar) I I K 2005)
15. Michael Common Environmental and Resource Economics – An Introduction (Longman, London, 2005)
16. William J. Baumole (2008), Natural Resources, David Henderson edition.
17. RPC Morgan (2005), Soil Erosion and Conservation, 3rd Edition, Blackwell Publishing.
18. Paul Collier (2011), The Plundered Planet, Oxford University Press.
19. Economics of Natural Resource Scarcity: the state of the debate, Jeffrey A. Krautkraemer, (2005)
20. Rattan Lal, Soil quality and soil erosion.
21. www.wikipedia.com
22. www.fao.org



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C1**

CORE COURSE V – MICRO ECONOMICS – II

Objective:

To inculcate a knowledge related of production relations operating in industrial processes and factor pricing mechanism, distribution theories and welfare.

Unit I Behavioral Models of Firm

Objectives of modern firm; Williamson's Model of Managerial Discretion; The Hall and Hitch Report – Full Cost Pricing Rule; Behavioral Model of the Firm- Cyert – March model.

Unit II Modern Theories of Factor Pricing

Factor Pricing under imperfect competition and Monopoly – Work Effort – Income and Leisure – Wage determination under Collective Bargaining – Fellner's Approach – Concepts of Rent – Ricardian Theory of Rent – Lovable Funds and Keynesian Liquidity preference Theories of Interest and their criticisms – Profit as a Dynamic Surplus – Innovation and Profit

Unit III Theories of Distribution

Neo-Classical Approach – Marginal Productivity Theory – Product Exhaustion Theorem; Technical Progress and Factor Shares; Theory of Distribution under Imperfect Product and Factor Markets, Macro Theories of Distribution Ricardian, Marxian and Kalecki

Unit IV Welfare Economics - I

Pareto Optimal Conditions; Paretian Welfare Criterion – Value Judgment, Social Welfare Function; Compensation Principle

Unit V Welfare Economics - II

Inability to obtain Optimum Welfare – Imperfections Market Failure, Decreasing Costs, uncertainty and Non-Existent and Incomplete Markets; Theory of Second Best – Arrow's Impossibility Theorem, Rawl's Theory of Justice, Equity – Efficiency Trade-Off.

Books for Reference:

BASIC READING BOOK LISTS

19. Koutsoyiannis A (2008), 'Modern Micro Economics' Palgrave Macmillan Press Ltd., 2nd Revised Edition.
20. Ahuja H.L. (2007), 'Advanced Economic Theory' S. Chand & company Ltd., New Delhi.

21. Chopra P.N (1981), 'Advanced Micro Economics' Kalyani Publications SIC
- Intriligator, M.D. (1971), Mathematical Optimization and Economic Theory, Prentice Hall, Englewood Cliffs.
22. Layard, P.R.G. and Walters, A.A. (1978). Microeconomic Theory, McGraw Hill, New York.
23. Little, I.M.D. (1957). Critique of Welfare Economics (2nd edition), Oxford University Press, Oxford.
24. Mathur, P.N. and Bharadwaj, R. (eds.) (1967). Economic Analysis in the Input-Output Framework with Indian empirical exploration. Input-Output Research Association of India, Pune.
25. Sen, A. (1999). Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
26. Diamond, P. and AM. Rothschild Eds. (1978), Uncertainty in Economics, Academic Press, New York.
27. Arrow J and F. Hult (1971), General Competitive – Analysis, North Holland, Amsterdam.

ADDITIONAL READING LIST

29. Baumol, W.J. (2000). Economic Theory and Operations Analysis (18th edition),
30. Prentice Hall of India Pvt. Ltd., New Delhi.
31. Stigler, G. (1996). Theory of Price (4th Edition), Prentice Hall of India, New Delhi.
32. Gaddam Naresh Reddy, (2007), "Changing Pattern of Capital Markets in India: An Analytical Study, Cyber Tech Publications, New Delhi.
33. Varian, H. (2000). Microeconomic Analysis, W.W. Norton, New York.
34. David M Kreps, Prentice, India
35. A Course in Micro Economic Theory, David M. Kreps, Prentice India..
36. Costa G.C. (1980), "Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
37. Jones, HC, (1976), An Introduction to Modern theories of Growth, Mc Graw Hill, Kogakusha, Tokyo.
38. Arrow, KJ and MD. Intriligator, Eds (1981), Hand Book of Mathematical Economics, Vol.1, North Holland, Amsterdam
39. Hansen, B. (1970), A survey of General Equilibrium Systems, McGraw Hill, New York.
40. Mishan, D.J. (1969), Welfare Economics: An Assessment, North Holland, Amsterdam.
41. W.J. Baumol (1977), Economic Theory and operations Analysis, Prentice Hall, 4th Revised Edition.
42. G.S. Madella and Ellen Miller (2004), Micro Economics: Theory and Application, Tata Mcgraw Hill, Delhi.

N.B.: The Reading Lists provided for Paper I may also be consulted for this Paper wherever relevant.



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C2**

CORE COURSE VI – MACRO ECONOMICS – II

Objectives:

1. To bring about an understanding of supply of and demand for money.
2. To introduce Inflation Theories and Trade Cycle Theories.
3. To introduce stabilization measures for an unstabilised economy.

Unit I The Demand for and Supply of Money: Recent Developments.

Supply of Money – The ‘H’ Theory of Money Supply – Factors affecting ‘H’ – The Multiplier Process – Determinants of the money multiplier Crisis in Keynesian Economics and the Revival of Monetarism.

Unit II Theory of Inflation & Trade Cycle

Trade Cycles: Meaning, Definition, Theories of Trade Cycles – Short term and Long term Cycles. Theory – Inflation –Phillips curve Analysis – Samuelson and Solow. The Natural Rate of Unemployment Hypothesis,

Unit III Philips Curve Analysis

Tobins Modified Phillips Curve – The Philips Curve – The aggregate supply curve – Short-run Philips curve and Aggregate Supply Curve – Shifting of Short-run Philips Curve-Long-run Philips Curve

Unit IV Macro Economic Policies

Monetary and Fiscal policy with Fixed and Flexible exchange rates – Income Policy – Neo-Classical Policy – Austrian Policy – The Austrian Critique of Keynesian economics – Post – Keynesian Policy and the deficit.

Unit V Issues in Stabilization Policies

The Role of Expectations – Uncertainty and Economic Policy – Supply side economics– The Portfolio Approach – Crowding out Effect – Fine tuning or Stable Policy Setting – Rational Expectaion and stabilization policy – Criticism of Rational Expectation Hypothesis.

Books for Reference:

Basic Reading Book List

25. Ackley, G. (1978). Macroeconomics: Theory and Policy, Macmillan, New York.
26. Bober, S. (1971). Economics of Cycles and Growth, Wiley Eastern, New Delhi.
27. Branson, W.H. (2005). Macroeconomic Theory and Policy, Affiliated East-West Press Pvt. Ltd., New Delhi.
28. Levacic, R. and A. Rebman (1982). Macroeconomics, Macmillan, London.
29. Mueller, M.G. (ed.) (1977). Readings in Macroeconomics, Wiley and Sons, New York.
30. Ott, D., Ott, P, and Yoo, S. (1975). Macroeconomic Theory, McGraw Hill, New York.

31. Patinkin, D. (1965). Money, Interest and Prices, Harper and Row, New York.
32. M.L.Jhingan, Monetary Economics, Vrinda Publications (p) Ltd., 7th Edition.
33. Narendra Jadhav (1999), 'Monetary Economics of India', Macmillan
34. J.L.Hanson, Monetary Theory and Practice, Macdonald of Evans Ltd.,
35. Ahuja,H.L (2010) Macroeconomic theory and Policy, S.Chand & Co Ltd, 11th Revised Edition.
36. Wallace C. Peterson, Paul S. Esterson (1992), "Income, Employment, Economic Growth", W.W. Norton Co.

Additional Reading Book List

43. Allen, R.G.D. (1967). Macroeconomic Theory: A Mathematical Approach, Macmillan, London.
44. Ball, R.J. and Peter Doyle (1972). Inflation: Selected Readings, Penguin Books Ltd., Harmondsworth, England.
45. Baumol, W.J. (1951). Economic Dynamics, Macmillan, New York.
46. Blanchard, O.J. and Stanley Fischer (1996). Lectures on Macroeconomics, Prentice-Hall of India Pvt. Ltd., New Delhi.
47. Culbertson, J.M. (1971). Macroeconomic Theory and Stabilization Policy, McGraw Hill, London.
48. Friedman, M. (Ed)(1956). Studies in Quantity Theory of Money, The University of Chicago Press, Chicago.
49. Frisch, H. (1983). Theories of Inflation, Cambridge University Press, Cambridge.
50. Gupta, S.B. (1997). Monetary Economics, S. Chand and Company, New Delhi.
51. Makinon, G. E. (1980). Money, the Price Level and Interest Rates, Prentice Hall, New Delhi.
52. Rana, K.C. and K.N. Verma (1998). Macroeconomic Analysis, Vishal Publications, Jalandhar.
53. Samuelson, P.A. (1966). The Collected Scientific Papers of Paul A. Samuelson, Oxford and IBH Publishing Company, New Delhi.
54. Sir Oliver Franks , ' Some Reflections on Monetary Policy, Asia Publishing House.
55. Richard Coghlan ' Theory of Money and Finance' Macmillan.
56. Hahn, FH. And F.P.R. Breaching, Eds (1965), The Theory of Interest Rates, Macmillan, London
57. Harris, FH. (1985), Monetary Theory, McGraw Hill, New York.
58. Gregory Mankiw.N (2012), "Macroeconomics", Worth Publishers.
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60. Vanitha Agarwal (2010), "Macroeconomics; Theory and Policy", Pearson Education, 1st edition.
61. Samuelson (2011), Macroeconomics, Mcgraw Hill Education India Pvt Ltd.
62. Rudiger Dornbusch (2015), Macroeconomics, McgrawHill Education India Pvt. Ltd, 10 edition.
63. Gregory Mankiw,N (2012)Principles of Macroeconomics Paperback



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C3**

CORE COURSE VII – PUBLIC ECONOMICS

Objectives:

1. To list out the functions of modern governments.
2. To explain the sources of Revenue for a government
3. To give knowledge about the principles underlying Public Expenditures
4. To throw light upon the judicious handling the tools of Public Debt and Budget

Unit I Role of Government

Need for Government activity in a Capitalist Economy – Role of Public sector in a capitalist, Socialist Economies – Major Fiscal, Allocation, Distribution and Stabilization Functions – The concept of private, public and merit goods.

Unit II Public Revenue

Definition of a Tax – Objectives of Tax in India – Rates of Taxation – Theories of Taxation – cost of Service theory – Benefit Theory (Lindal's Model and Bower's Model) – Ability to Pay Theory – Taxable Capacity – Effects of Taxation – Shifting and Incidence of Taxation – Value Added Tax and GST.

Unit III Public Expenditure

Meaning, Classification and Reasons for the growth of public expenditure – Control of Public Expenditure – Cannons of Public Expenditure – Views on Public Expenditure: Adolf Wagner, Peacock, Wiseman, Colin Clark – Effects of Public Expenditure – Maximum Social Advantage – Musgrave, Dalton – Criteria for Welfare Judgments, Kaldor, Hicks.

Unit IV Public Debt

Role of public Debt in a developing Country – Sources of Public Borrowings – Classification of Public debts – Effects of Public Debt – Methods of Repayment of Public Debt – Problems and Burden of Public Debt – Public Debt Management – Current Debt Management Issues – Deficit Financing

Unit V Fiscal Policy and Fiscal Federalism

Objectives of Fiscal Policy – Built-in – stabilizer – Discretionary fiscal policy – Budgetary Deficits and its implications – Budgetary Policy – Performance budgets – Zero base budget – Balanced Budget – Current Union Budget- Fiscal Federation in India – Finance Commissions, Local finance in India – Laffer Curve – Monetarism Vs. Fiscalism.

Books for Reference:

Basic Reading Book Lists

23. Dr.BP.Tyagi, 1976, 'Public Finance' Jeyaprakash Publication, 2nd Edition, Meert HL.Bhatia, 2012'Public Finance', 27th Edition, Vikas Publishing House.

24. Dominick Salvatore 2012, “International Economics; Trade and Finance”
25. S.K.Singh 2008, ‘Public Finance in Theory and Practice’ , S.Chand Ltd.
26. M.C Vaish H.S. Agarwal;, 2008, Public Finance, Wilsey Easter Ltd.,
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33. Raja J Chelliah, 1981 ‘ Trends in Federal Finance’ Ltd.

Additional Reading Lists

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34. David, N. and Nicholas, S. (Eds.) (1987). The Theory of Taxation for Developing Countries, OUP
35. Davie, B.F. and Duncombe, B.F. (1970). Public Finance, Holt. Rineha and Wins Street, New York.
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38. Hyman, David, N. (1983). Public Finance: A Contemporary Application of Theory to Policy, The Dryden Press, New York.
39. Jha, Raghendra (1987). Moden Theory of Public Finance, Wiley Eastern Limited, Delhi.
40. Maxdowell, A. and Anderson, J. Richard (1973), Financing State and Local Governments.
41. Musgrave, Richard A. (1959). The Theory of Public Finance, Tata McGraw Hill, N.Y.
42. Prest, A.R. (1975). Public Finance in Theory and Practice, Weidenfeld and Nicholson, London.
43. Ursula, Hicks (1968). Public Finance, James Nisbet and Co., London.
44. Kennedy J.M.M (2012), Public Finance Paperback
45. Kumar N and N.Mittal , Public Finance : Theory And Practice 01 Edition (English,)
46. Richard Musgrave, Peggy Musgrave (2004), Public Finance in Theory and Practice
47. Jonathan Gruber, Public Finance and Public Policy 5th Edition
48. Harvey Rosen, and Ted Gayer, Public Finance (The Mcgraw-Hill Series in Economics) 10th Edition



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C4**

CORE COURSE VIII – STATISTICAL METHODS

Objectives:

7. To understand the basic concepts in probability and theoretical distributions.
8. To apply statistical testing of hypothesis in decision-making.
9. To estimate Simple Linear Regression, Models using OLS Technique

Unit I Measures of Properties, Applications and Interpretation

Methods of Collection and Presentation of Data –Measures of Central Tendency – Mean, Median, Mode –Measure of Variance -Range, Variance, Standard Deviation and Co-efficient of Variation ,Mean Deviation from Mean– Skewness, Kurtosis

Unit II Probability and Theoretical Distribution

Meaning – Importance – Addition and Multiplication Theorems – Conditional Probability – Random Variable – Probability Distribution – Mathematical Expectation. Binomial – Poisson – Normal distribution – Properties – Fitting.

Unit III Sampling Distribution and Testing of Hypothesis

Meaning – Standard Error – Point and Interval Estimation – Properties of a Good Estimator. Procedure – Large sample Tests – Tests of significance of attributes, Mean, Standard Deviation, Correlation Coefficient – Small Sample Tests-t, F and Chi-square tests

Unit IV Index Numbers

Index numbers – concepts –Laspeyer's and Paascha's index Numbers –Fisher's Ideal Index Numbers – Construction of WPI, Cost of Living Index –Human Development Indices – Time Series: Trend,Seasonal and Cyclical Components.

Unit V Linear Regression Analysis

OLS and Maximum Likelihood Methods of Estimation of Simple Linear Regressions– Tests of significance of Co-efficients – Confidence Intervals – Coefficient of determination – estimating growth rate using simple Regressing.

Books for Reference:

Basic Reading Lists

21. Gupta, SP , Statistical Methods, Sultan Chand & Sons, New Delhi
22. Murray, R. Spiegel, Schaum's Series, Theory and Problems of Statistics, McGraw Hill, M1972
23. H.M. Blalock, Social Statistics, McGraw Hill, 1968.

24. Pillai , R.S.N. Statistical Methods, Sultan & Chand , New Delhi
25. Chou Y. (1975). Statistical Analysis, Holt, Reinhart, Winston, New York.
26. Croxton, Crowden and Klein (1971). Applied General Statistics, Prentice Hall of India, New Delhi.
27. Goon, A. M., M. K. Gupta and B. Dasgupta (1993). Fundamentals of Statistics Vol. I, The World Press, Calcutta.
28. Hoel, P.G. (1954). Introduction to Mathematical Statistics, Wiley and Sons
29. Gujarathi (2012) Basic Econometrics 5 Ed. Tata McGraw Hill, New York.
30. Peter Kennady(2008) A guide to Econometrics, Wiley- Blackwell 6th Ed.

Additional Reading Lists

31. Johnson, R.A. and D.W. Wichern (1996). Applied Multivariate Statistical Analysis, Prentice Hall of India Private Limited, New Delhi.
32. Medhi, J. (1992). Statistical Methods: An Introductory Text, Wiley Eastern Limited, New Delhi.
33. Nagar, A.L. and R.K. Das (1993). Basic Statistics, Oxford University Press, New Delhi.
34. Hogg, R. V. and A. T. Craig (1970). Introduction to Mathematical Statistics, Macmillan Publishing Co., New York.
35. Miller, J. (1996). Statistics for Advance Level, Cambridge University press, Cambridge.
36. Rao, C.R. (1965). Linear Statistical Inference and Applications, Wiley and Sons.
37. Sukhatme, P. V. and B. V. Sukhatme (1970). Sampling Theory of Survey with Applications, Iowa State University Press, Ames.
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40. Jeffrey M. Wooldridge (2012), Introductory Econometrics: A Modern approach. Cengage Learning; 5th Ed.
41. Carter Hill, R. (2011), William E. Griffith, Gauy C. Lim Principles of Econometrics, Wiley.
42. Andrew J. Vickers, (2009) What is a P-value anyway? 34 stories to Help you Actually understand statistics, Pearson, 1st Ed.
43. Pal and Sarkar (2007), Statistics: Concepts and Applications
44. Arora P.N. & et al. (2010), Comprehensive Statistical Methods
45. P N Arora, S Arora, Sumeet Arora , Comprehensive Statistical Methods 3rd Edition



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2E1**

**ELECTIVE COURSE II (A) – COMPUTER APPLICATION IN ECONOMIC
ANALYSIS**

Objectives:

9. To make the students understand the basics of SPSS
10. To enable the students to run simple programs, including some statistical procedures
11. To enable the students to learn the use of graphical & tabular methods for examining university and bivariate (Variable relationship)
12. To develop the necessary skills for applying SPSS in research

Unit I MS Excel and SPSS

Overview – Windows and Menus, Toolbars – Dialog Boxes – file interface – Get File. Save out file – Export file – Import file – Data processing using Excel.

Unit II Data Entry

Basic Structure of an SPSS data file – Using data edition – Reading spread sheet data – Reading a database – Reading Text data.

Unit III Data Definition

Preparation of Code book, Data list, Begin data, End data, Defining Variable Type, Variable tables, Value labels, Missing labels.

Unit IV Data Transformation and Analysis

Compute, Recode, Count, Categorize, Variables, Rank cases, If. Select If. – Statistical Techniques for Data Analysis. Frequency, Cross tabulation, Correlation, Regression, Chi-Square, ‘t’ test, ANOVA

Unit V Out put Display

Interpretation of output – Transfer of data display formats – creating and Edition Graphs – Tables and diagrams, Bar, Line, Pie, Scatter, Histogram.

Books for Reference:

Basic Readings List

19. Gujarati, D.N. (2012). Basic Econometrics (2nd Edn.). McGraw Hill, New Delhi.
20. Johnston, J (1991). Econometric Methods, McGraw-Hill, New Delhi.
21. Krishnamurthy, E V and S K Sen (1976). Computer-Based Numerical Algorithms, Affiliated East-West Press, New Delhi.
22. Lipschultz, M and S Lipschultz (1981). Theory and Problems of Data Processing, Schum’s Outline Series, McGraw Hill, New York.

23. Mishra, S K and J C Binwal (1991). Computer Applications in Social Science Research, Vikas, Delhi.
24. Rajaraman, V (2010). Fundamental of Computers, Prentice Hall of India learning Pvt Ltd, New Delhi.
25. Sanders, D H (1983). Computer Today, McGraw Hill (3 Ed.) New York.
26. Sinha, P K (1992). Compute Fundamentals, BPB Publications, New Delhi.
27. Wirth, N (1988). Algorithms+ Data Structures = Programs, Prentice Hall of India, New Delhi.

Additional Reading List

21. Koutsoyiannis, A. (1977). Theory of Econometrics (2nd Edn.). The Macmillan Press Ltd., London.
22. Maddala, G.S. (1997). Econometrics, McGraw Hill; New York.
23. Norton, Peter and R Jourdain (1989). The Hard Disk Companion, Prentice Hall of India, New Delhi.
24. Rajasekaran, S (1986). Numerical Methods in Science and Engineering, A H Wheeler, Allahabad.
25. Moore, Davis S. 'The Basic Practice of Statistics, 2nd Edition, New York, 1999.
26. W.H.Freeman & Anagnson, J. Theodore and Richard E. De Leon, Stata Qup Statistics, Graphics, Data Management, Belmont, CA. Duxbury Press – 2004
27. Moore, David s. Statistics: Concepts and Controversies. Fourth Edition, New York
28. Jay Devoe & Roxy Peck, Statistics: The Exploration & Analysis of Data, Duxbury Press, USA.
29. Jack Johnston and John Dinardo,(1997) Econometric Method(PB) McGraw Hill Higher Education,4th Ed.
30. Koutsoyiannis(1978)Theory of Econometrics,Rowmen& Littlefield Publishers,2nd Ed.



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2E2**

ELECTIVE COURSE II (B) – ECONOMICS OF HUMAN RESOURCE

Objectives:

1. To introduce the concept of Human Resource Development.
2. To make the students to know the demand for and supply of Human Resource.
3. To give an understanding of the need for labour welfare programmes.

Unit I Concepts of HRD

Definition, Meaning of HRD, Human Capital Vs. Physical Capital – Components of Human Capital Investment in Human resources – Inter sectoral linkages – Education – Public health – Nutrition – Housing – Policy and issues in HRD

Unit II Human Capital Formation

Methods of Human Capital formation – Education and Economic Growth – Health, Nutrition and Training – Human Development Index, Human Population Index and Gender Development Index, Human Resource Development as modern movement in India.

Unit III Labour Welfare and Labour Management Relation

Industrial Dispute – Determinants, steps to achieve industrial peace – Methods of Settlement of Industrial Disputes – Collective Bargaining, Conciliation, Arbitration – Labour Participation in Management – Trade Union Movement in India – Various social security and labour welfare measures adopted by Government.

Unit IV Demand and Supply of Human Resources

Education – Occupation – Sectoral Distribution – Unemployment – Job Market – Technical and Labour Intensive – Determination Supply of Human Resources – Labour force participation – Migration – Internal and External – Brain Drain.

Unit V Human Resource Planning

Human Capital and Economic Development – Education – Agriculture and Industrial Productivity, Size Distributions of Income – Concepts and Measures of Inequality, Theories of Inequality.

Books for Reference:

BASIC REFERENCE LIST

15. McConnell C.R. and S.L Brue and David A. Macpherson(2010), Contemporary Labour Economics, Mac Grow Hill, New York.
16. T.N. Bhagolival, 'Economics of Labour and Industrial Relations,' Sallitya Bhawan, Agra.
17. D.N. Dater, Labour Economics, Allied Publishers New York.

18. D.R. Agarwal, 'Labour Problems, Social Characteristics and Trends, Sage Publications, New Delhi.
19. Punchmukki, PR. 'Economics of Health' A Report in ICSSR
20. Cohn, E., and T. Haske, Economics of Education, Pergamon Press, London.
21. Blaug, M. 'An Introduction to Economic of Education, Cambridge, University Press, Cambridge.

ADDITIONAL READING LIST

17. Atkinson AB, 'Economics of Inequality'
18. Blaug M, 'An Introduction to Economics of Education.
19. Schultz TW, 'Investment in Human Capital.
20. Oliver Bertrand (1992), Planning Human Resource: Methods, Experiments and Practice.
21. Behreman R Jere (1990), Human Resources Led Development: Review of Issues and Evidences.
22. Geraint Johnes (1992), The Economics of Education.
23. Lakshmansamy T, 'Economics of Human Behaviour'.
24. Psacharopoulos G, Economics of Education, Research Studies.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C1**

CORE COURSE IX – AGRICULTURAL ECONOMICS

Objectives:

7. To enrich the knowledge of the students on Agricultural Development..
8. To give knowledge about the impact of WTO and Globalization on Indian Agriculture
9. To enable the students to succeed in the competitive examinations.

Unit I Nature and Scope of Agriculture

Role of Agriculture in Economic Development – Importance of agriculture in Indian economy– share in national income – Relation between agricultural development and industrial development – Terms of trade between agriculture and Industry.

Unit II Farm size and Profitability

The size of operating unit – Advantages of large farms – Advantages of small farms – Variations in the optimum size –The meaning of economic holding – Factors determining farm size – Farm size and profitability – Problems of subdivision and fragmentation – Land use and irrigation. Agricultural Investment - New Agricultural Strategy and Green Revolution – Corporate farming – organic farming.

Unit III Food Security

Concept of food security – Food self sufficiency and food security in India – Food Policy of India, Growth of food products in India – PDS and its impact on Poverty – Five Year Plan and Food Security Act – Shift in the Cropping Pattern from non-millet to Millet Crops.

Unit IV Liberalization & WTO

Implications for agriculture – Genesis of GATT & WTO – Major Departures in WTO – Subsidy – Patenting of seeds and its impact – Effective steps to ensure quality of farm products – NABARD: Agricultural Credit and Indebtedness

Unit V Agricultural Policies

Agriculture and the state: Rationale for Government intervention in agriculture – Policies concerning support prices – Crop Insurance – Price and Input Subsidies – Marketing and Credit Policies – Agricultural Price Policy in India – Recommendations of National Commission on Agriculture – National Agricultural Policy and its Recent Developments.

Books for Reference:

BASIC READING LIST

31. Bhandari, A. (1984) The Economic Structure of Backward Agriculture, Macmillan, Delhi.
32. Dantwala, M.L. (et al.) (1991). Indian Agricultural Development since Independence, Oxford & IBH, New Delhi.

33. Griffin, K. (1973). Political Economy of Agrarian Change.
34. Joshi, P.C. (1975). Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay.
35. Raj, Sen Rao (1982). Dharm Narain: Studies on Indian Agriculture, Oxford Univ. Press, New Delhi.
36. Rao, C.H.H. (1975). Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
37. Rudra, A. (1982). Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.
38. Saini, G.R. (1979). Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.
39. CB.Memoria , Problems and Issues in Indian Agriculture
40. AN. Agrawal, Indian Economy.
41. Dutt and Sundaram, Indian Economy
42. Schultz, TW., Transforming Traditional Agriculture.
43. Bharadwaj Krishna, 'Production Conditions in Indian Agriculture'
44. Rao, CHH, Agricultural Production, Costs and Returns
45. Heady, EO, Economics of Agricultural Production and Resource Use

ADDITIONAL READING LIST

35. Appu, P.S. (1996). Land Reforms in India, Vikas, New Delhi.
36. Bardhan (1984). Land Labour and Rural Poverty, Oxford Univ. Press, New Delhi.
37. Bhardwaj, K. (1974). Production Conditions in Indian Agriculture, Cambridge University Press, Cambridge.
38. Brahmananda, P.R. and V.R. Panchamukhi (Eds.) (1987). The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
39. Chandra and Sharma (1997). Growth Employment and Poverty: Change and Continuity in Rural India, Vikas Publishing, New Delhi.
40. Chatak, S. and K. Ingerscent (1984). Agriculture and Economic Development, Select Books, New Delhi.
41. Chaudhary, P. (1972). Readings in Indian Agricultural Development, George Allen & Unwin, London.
42. Dantwala, M.L. (1996). Dilemmas of Growth, the Indian Experience, Sage Publications, New Delhi.
43. Government of India, Five-Year Plans, New Delhi.
44. Haque T. and A.S. Sirohi (1986). Agrarian Reforms and Institutional Changes in India, Concept Publishing House, New Delhi.
45. Meier, G.M. (1995). Leading Issues in Economic Development, Oxford University Press, New Delhi.
46. Raj, K.N. et al. (1988). Essays in the Commercialisation of Indian Agriculture, Oxford Univ. Press, New Delhi.
47. Soni, R.N. (1995). Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
48. Reddy S S , Ram P R , Sastry T. V. N (2015) Agricultural Economics.
49. C. H. Shah, Fundamentals of Agricultural Economics With Perspectives From Indian Agriculture.
50. R.K. Lekhi & Joginder Singh (2015), Agricultural Economics An Indian Perspective.
51. P.K.Gupta , Agricultural Economics.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C2**

CORE COURSE X – INDUSTRIAL ECONOMICS

Objectives:

5. To decipher basic relation between industrial and economic developments.
6. To understand the industrial structure, Policies, Finance and Management Structure.

Unit I Industry and Economic Development

Meaning of industrialization – Industrial development and employment – Industrialization & Productivity – Industrialization & Agriculture – Industrializations & Foreign Trade – Industrialization & Social changes – factors for rapid industrialization – Factor hampering industrial development.

Unit II Industrial Location and Regional Development

Determinants of industrial location – Technical factors – Economic factors – Infrastructural and other factors. Economic theories of Industrial Location – Alfred Weber – August Losch – Sargant Florence, Development of Backward Regions – Government's Policy and Approach for the development of backwards districts – Recent Developments.

Unit III Industrial Structure and Industrial Productivity

Alternative patterns of Industrialization – Hoffman's Hypothesis of capitalistic Economies – Simon Kuznet's interpretation – Industrialization in planned economics – Cheney's patterns of industrial changes. Industrial Productivity in India – Labour Productivity – Factors influencing labour productivity – Productivity trends in India – Quality Control

Unit IV Industrial Policy & Finance

Industrial Policies .Industrial Development and Regulations Act – Industrial Licensing – Public Sector and Private Sector in India, Village and Small Scale Industries in India – Foreign Investments, Joint ventures. Globalisation MNCs in India – Industrial Sickness & capacity utilization in industry – IFC, ICICI, IDBI, IRCI, SFCs, NIDC, NSIC, SIDCS, UTI, LIC, General Insurance Corporation and Commercial banks.

Unit V Industrial Management

Traditional Management – Scientific Management – Features – Difference between Traditional & Scientific Management. Rationalization – Aspect of rationalization – Technological, financial, Organizational, Management, Human & Sociological Objectives of Rationalization – Benefits of Rationalization – Rationalization of Industries in India.

Books for Reference:

BASIC READING LISTS

21. S.C. Kuchhal,(1978) 'Industrial Economy of India' Chaitanya Publishers.

22. S.S.M Desai.(1998) 'Industrial Economy of India' Himalaya Publishing House
23. R. Barthwal, 'Industrial Economics' New Age International (P) Ltd.,
24. J.C. Sandesara, 'Industrial Growth in India' Performance and prospects.
25. Francis Cherunilam,(1989) 'Industrial Economics' Himalaya Publishing House
26. W. Hoffman, 'The Growth on Industrial Economies'
27. Puri, 'Industrial Economics' Himalaya Publishing House.
28. Soundrapandian (2004), "Rural Industries in India" Mohit Publication, New Delhi.
29. Ahulwalia JJ, Industrial Growth in India,Oxford Univ. Press Delhi.
30. Lalitha (2003), "Micro finance and Rural Development" Dominant Publications, New Delhi

ADDITIONAL READING LISTS

31. Bain, J.E. (1959). Industrial Organization, Wiley and sons, New YORK
32. Barthwal, R.R. (1996). Industrial Economics: An Introduction Text Book, Vetch ed., New age International (P) Ltd., New Delhi.
33. Hay, A.D. and Morris Derek J. (1991). Industrial Economics and Organization: Theory and Evidence, Oxford University Press.
34. Smith, D.M. (1971). Industrial location: an Economic and Geographic Analysis, John Wiley, New York.
35. Divine, P.J. and R.M. Jones et al. (1976). An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
36. Clarkson, K.W. and R. Millar (1985). Industrial Organization: Theory, Evidence and Public Policy, McGraw-Hill, Kogakusha, Tokyo.
37. Cyret, R.M. and J.G. March (1963). Behavioral Theory of the Firm, Englewood cliffs.
38. Ghosh, P.K. (1977). Government and Industry, Oxford University Press, Delhi.
39. Hennah, L. and J. Kay (1977). Concentration of Modern Industry, Macmillan, London.
40. Shepherd, W.G. (1979). Economics of Industrial Organization, Prentice Hall.
41. Fredrich ,S, Weber's Theory of Location of Industry
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43. www.kvic
44. Barthwal, R.R. , Industrial Economics: An Introductory Textbook
45. Ranjana Seth, Industrial Economics



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C3**

CORE COURSE XI – INTERNATIONAL ECONOMICS

Objectives:

- 1) Introduction of the Theories of International Trade
- 2) To understand the importance of trade in economic development
- 3) To introduce the concept of Balance of Payment, International Trade Relations and Policies followed by the countries.

Unit I Theories of International Trade

Classical theory – Mill – Neo Classical Theory – Haberler's Opportunity Cost – Modern Theory – Heckscher – Ohlin Theorem – Importance of the Study of International Trade – Inter-regional and Inter-national Trade – Theory of Absolute Advantage, Comparative Advantage.

Unit II Economic Growth and Trade

Gains from Trade – Static and Dynamic, Their measurement and distribution – Trade as an engine of growth – Concept of terms of trade and their Importance – Hicks Model – Immiserizing growth.

Unit III Balance of Payments

Trade and National Income – Foreign Trade Multiplier – Market for Foreign Exchange – Purchasing Power Parity Theory – FEMA – Balance of Payments – Disequilibrium in the Balance of Payments and adjustment Mechanism – Monetary and Non-Monetary Measures – Recent changes in composition and direction of trade.

Unit IV International Monetary / Trade System

Problems of International Monetary System – International Liquidity – IMF, SDR, Euro Dollar Market – Regional Integration, EEC, BREXIT: Trade Problems of Developing Countries – GATT – WTO – UNCTAD – New International Economic Order, Foreign Aid.

Unit V Trade Policy

Tariffs – Quotas – Case for Free Trade Vs Protection – Role of Multinational Corporations – Role of FDI, FII – Recent reforms in International Trade with regard to India, International Trade Agreements, - BRICS – IBSA Trilateral Dialogue Forum.

Books for Reference:

BASIC READING LISTS

33. Sodersten, (1991) 'International Economics' Cambridge University Press, London
34. Kindleberger, (1997), CB. International Economics. RD Irwin, Homewood.
35. Ellsworth, (1975), 'International Economy' Macmillan Publishers, Ltd.,
36. Bagwati, (ed) (1987), International Trade, Oxford University Press, Oxford.
37. Grube H.G, (1999), International Economics, Sultan and Company Ltd., New Delhi.
38. Jhingan, M.L,(2009) International Economics. Economy 6thed. Macmillan Publishers, Ltd.,

39. Kenan PB (1994), The International Economy, Cambridge University Press, London.
40. Krugman, PR and M. Obstgeld (1994), International Economis, Prentice-Hall, Upper Saddle River, NJ.
41. Salvatore, DL, (1997), International Economics, Prentice-Hall, Upper saddle River, NJ.
42. Aggarwal, MR, (1977), Regional Economic Cooperation in South Asia, S.Chand and Co., New Delhi.
43. Bhagwati, J (Ed) (1981), International Trade, Selected Readings, Cambridge University Press , Mass
44. Heller, HR (1976), International Monetary Economics, Prentice Hall, India.
45. Nayyar, D, (1976), India's Exports and Export Policies in the 1960's, Cambridge University Press, New Delhi.
46. Patel, SJ. (1995), Indian Economy Towards the 21st Century, University Press Ltd., India.
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48. Panchmukhi, VR, (1978), Trade Policies in India: A Quantitative Analysis. Concepts Publishing House, New Delhi.

ADDITIONAL READING LIST

37. Batra, Raveendra N. (1975). The Pure Theory of International Trade under Uncertainty, The Macmillan Press Ltd., London.
38. Cherunilam, Francis (2008). International Economics, Tata McGraw-Hill Publishing Co. Ltd., New Delhi.
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40. Dana, M.S. (2000). International Economics: Study, Guide and Work Book, Routledge Publishers, London.
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45. Johnson, H.G. (1967). International Trade and Economic Growth, Harvard University Press, Cambridge.
46. Kemp, K.C. (1964). The Pure Theory of International Trade, Prentice Hall, New Jersey.
47. Neihans, J. (1984). International Monetary Economics, John Hopkins University Press, Baltimore.
48. Salvatore, D. (1997). International Economics, Prentice Hall, New York.
49. Heller, H. Robert (1988). International Trade: Theory and Empirical Evidence, Prentice-Hall of India Pvt. Ltd., New Delhi
50. Kenen, Peter B. (1989). The International Economy, Prentice-Hall of India Pvt. Ltd., New Delhi.
51. Maurice Obstfeld and Mark Melitz Paul R.Krugman,(2011) International Economics; Theory and Policy.Addison-Wesley,9th Ed.
52. M. Maria John Kennedy, 2014, International Economics
53. K. R. Gupta, (Vol. 2) 6th Ed. Edition, International Economics.
54. Dominick Salvatore, 11ed, ISV (WSE) 2014, International Economics: Trade and Finance.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C4**

CORE COURSE XII – ECONOMETRIC METHODS

Objectives:

- 1) To understand the quantitative relations between variables
- 2) To estimate the relation between variables and to give inferences for decision making.

Unit I INTRODUCTION

Definition, Nature and Scope of Econometrics, Goals of Econometrics – Methodology of Econometrics – Types of Econometrics –Mathematical Vs Econometric Models.

Unit II REGRESSION ANALYSIS : TWO VARIABLE REGRESSION

Meaning of the term ‘Linear’ – Simple Linear Regression Model: Assumptions and Specification, Interpretation with an example- Estimation using OLS Method – Regression and Correlation- Regression and Causation

Unit III MULTIPLE REGRESSION ANALYSIS

Definition, Assumptions and Specification Interpretation of a Multiple Regression Model – Estimation using OLS method and Test of Significance of Regression Co-efficients –Estimation and Interpretation of ‘ R^2 ’ and ‘F’ Statistics.

Unit IV VIOLATIONS AND REMEDIAL MEASURES OF LINEAR REGRESSION MODELS

The Problems of Multicollinearity, Heteroscedasticity and Autocorrelation and The Remedial Measures.

Unit V REGRESSION ON DUMMY VARIABLES

Nature of Dummy Variables, Regression on one Quantitative variable and one Qualitative variable with two classes, with more than two classes – Regression on One Quantitative variable and two Qualitative variables – The use of Dummy Variables in Seasonal Analysis and in Combining Time Series and Cross Sectional Data.

Books for Reference:

BASIC READING LIST

17. Damodhar Gujarati(2012), TaTa McGraw Hill, New York, 5th Ed.
18. Johnston, J (1997). Econometric Methods, McGraw-Hill, 4th Ed, New Delhi.
19. Koutsoyiannis, A. (1977). Theory of Econometrics (2nd Edn.). The Macmillan Press Ltd., London.
20. Maddala, G.S. (1997). Econometrics, McGraw Hill; New York.

21. Jack Johnston and John Dinardo,(1997) Econometric Method(PB) McGraw Hill Higher Education,4th Ed.
22. Pindyck,R.S and Rubinfeld,D.L(1998) Econometric Models and Economic Forecasts
23. Intrilligator,M.J andBodkin.H(1996) Econometric Models:Techniques and Applications
24. Goldberger,A.S(1998), Introductory Econometrics

Additional Reading List

15. Jeffrey M.Wooldridge(2010) ,Econometric Analysis of Cross Section and Panel Data,The MIT Press 2nd Ed.
16. Jeffrey M.Wooldridge(2012),Introductory Econometrics:A Mordern Approach.Cengage Learning;5th Ed.
17. Carter Hill,R,William E.Griffith, Gauy C.Lim(2011), Principles of Econometrics,Wiley.
18. Andrew J Vickers,(2009) What is a P-value anyway? 34 stories to Help you Actually understand statistics,Pearson,1st Ed.
19. Johnston, 1997, Econometric Methods
20. Russell Davidson(2009), Econometric Theory and Methods: International Edition
21. Koutsoyiannis, Theory of Econometrics, Second Edition 2nd edition



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3E1**

ELECTIVE COURSE III (A) – FINANCIAL ECONOMICS

Objectives:

- 1) To introduce about different types of financial markets.
- 2) To understand the nature, functions and importance of financial instruments.
- 3) To know the basics of Capital Issues by the industries in the Capital Market

Unit I Capital Market - Introduction

Introduction – Meaning – Structure – Capital Market Instruments – Players in the capital Market – SEBI and Capital Market Reforms.

Unit II Primary and Secondary Market

Primary Market – Introduction – Meaning – Functions of NIM – Types of new issues – Methods of issues – Factor investment in NIM – Responsibilities of intermediaries in the NIM– Reviews of policies and programmes – Trends of Domestic Savings in the Growth of NIM. Secondary Markets – Introduction – Development in the Secondary Market

Unit III Financial Derivatives

Financial Derivatives: Introduction – Meaning – Definitions – Features of financial derivatives – Historical Development of financial Derivatives – Need for financial Derivatives– Players in Financial Derivatives Trading – Components of financial Derivatives–Development of Derivatives markets in India.

Unit IV Volatility of Stock Prices and Liquidity

Concepts of Stock Market Volatility and Liquidity – Stock Market volatility: Introduction – Causes of Stock Price Volatility – Measurement of Volatility – Comparison of Stock Market Volatility of NSE and BSE – Measures for minimization of Stock Market Volatility – Relationship between Volatility and Liquidity; Theoretical Relationship between volatility & liquidity and its role in the Indian stock market.

Unit V Capital Issues and its Issues

Changing pattern of capital issues Aggregate pattern of capital issues – ownership pattern of capital issues – Industry – wise analysis of capital issues – Distribution of capital issues by types of issues – Analysis of capital issues based on size – Distribution of capital issues by types of issues – IPOs through EURO issues – Procedure for the issues of ADRs/GDRs – Trends and pattern of Euro Issues.

Books for Reference:

BASIC READING LIST

7. Gaddam Naresh Reddy, (2007) "Changing Pattern of Capital Markets in India: An Analytical Study, cyber tech Publications, New Delhi.
8. David, A. Dubofsky and Thomas W. Miller. JR (2004) Derivatives Valuation and Risk Management, Oxford University Press, New York.
9. Wilson, Richard S. (2001), "Domestic floating arate and adjustable – Rate Debt Securities" in the Handbook of fixed Income Securities, 5th ed, Frank J. Fabozzi, ed, Burr Ridge II: Irwin Professional Publishing.

ADDITIONAL READING LIST

7. Giancarlo Gandalf (2006), "International Finance and Open-Economy Macro Economics, Springer International Edition.
8. De Grauwe, P. (1999), "International Money, Postwar Trends and Theories, 2nd Edition, Oxford University Press.
9. Eichengree, B. (1999), "Globalizing Capital: A History of the International Money System, Princeton: Princeton University Press.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3E2**

ELECTIVE COURSE III (B) – PROJECT APPRAISAL AND MANAGEMENT

Objective:

To make the student aware of project preparation, the related techniques, the evaluation methods and completion of a project and report writing methodology.

Unit I Introduction to Project Management

The definition of a project, project management – The importance of project management, the evolution of integrated project management system, aligning projects with organization strategy, effective project portfolio management system.

Unit II Project Formulation, Identification, Evaluation and Feasibility Analysis

Project Management structure, defining project scope, establishing project priorities, Phases of a Project – Project Formulation – Project Identification – Evaluation – Feasibility Analysis– Project Report – Project Roll up process break down structure, Responsibility Matrix.

Unit III Project Appraisal Techniques

Financial, economic and environmental appraisal of investment projects. Identification, Preparation, Appraisal, Financing and Implementation, Agreements, Supervision, Monitoring and Evaluation – The choice of the private discount rate. Estimating cash flow, NPV, IRR, Payback period, the effects of inflation and uncertainty, Cost-Benefit Analysis.

Unit IV Project Completion, Documentation.

Project Risk Management, Contingency Planning, Scheduling resources, reducing project duration – Project completion, documentation, Stakeholder Marketing, Completion Reports and system close-down.

Unit V Project Team and Auditing

Managing project teams, building high-performance project teams, managing virtual project teams, project control process. Performance measurement and evaluation, project audit and closure. The use of post-completion audit and review activities and the justification of their costs.

Books for Reference:

BASIC READING LISTS

17. Gupta, M.C (1986), 'Entrepreneurship in Small Scale Industries' Anmol Publications, New Delhi.
18. Khan, RR (1985), 'Entrepreneurship Management' School of Management publications, Bombay.

19. Mdha Duhashi Vinze., (1997), 'Women Entrepreneurs in India' Mittal Publications, New Delhi.
20. Saravanavel, P., (1999), Ess Pee Kay publication, Madras.
21. Tandon, B.C., (1997), 'Environment and Entrepreneur, Cough Publications, Allahabad.
22. Vasant Desai, (1982) 'Management of Small Scale Industries in India' Himalaya Publishing House,
23. Subramanian, (1985) R and et.al., 'Entrepreneurship in Small Scale Industries in Madurai City and its Environs', Sangam Publications, Madras.
24. Kaveri, V.S., (1983) 'How to Prepare Project and cure Industrial Sickness' Sulatan and Sons, New Delhi.

ADDITIONAL READING LISTS

11. Sharma, R.A., (1992), 'Entrepreneurial Performance in Indian Industry' Inter India Publishing House, New Delhi.
12. Memoria, CB., 'Organization and Financing of Industries in India, Allahabad.
13. Sharma, S.V.S. (1979), 'Entrepreneurial Development in some Asian Countries' Light and Life Publications, New Delhi.
14. Senior, Nassan, W., (1982), 'Project Appraisal and Management' George Allen and Unwin Publications, New Delhi.
15. Lakshmna Rao, V. (1997), 'Industrial Entrepreneurship in India' Caught publications, Allahabad.



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4C1**

CORE COURSE XIII – ECONOMICS OF DEVELOPMENT

Objectives:

- 1) To throw light upon the need for economic development and growth.
- 2) To understand the theories underlying development and growth of an economy.
- 3) To identify the factors influencing and influenced by the development and growth of an economy.

Unit I Economic Development and Growth

Economic Development – Definitions and features of Economic Development – Economic Growth Vs. Development – Determinants of development – Measurement of development – HDI, HPI (Human Poverty Index). Development gap – Growth and Distribution of income – Characteristics of LDCs – Development and Structural changes.

Unit II Role of Agriculture and Industry in Development and Growth

Stages of Development and Structural change – The Role of Agriculture in development – Barriers to agricultural development – Industrialization and Growth – The interdependence of agriculture and industry – Economic development with unlimited supplies of labour – Lewis Model – Views of Nurkse and A.K. Sen on poverty – Wage Goods Model.

Unit III Economic Growth Models

Classical theories of economic growth – Growth Models of Smith and Ricardo – Neo classical Growth Models – Harrod – Domar Growth Models – Schumpeter's Theories of Development – Joan Robinson's Model – Meade's Model – Solow's Model – Kaldor's Model.

Unit IV Population, Unemployment and Economic Development

Population and Economic Development – World Population and its structure – Theories of population – Classical – Neo Classical and Modern Theories – Unemployment – Issues, Dimension and Analysis – Economic Models of Employment determination – Sustainable Development – Externalities.

Unit V Trade and Development

Trade Development – Gains from trade – Trade Liberalisation and Growth – Recent Trends in Terms of Trade – Trade policy towards developing countries – Alternative Approaches to Trade in Developing Countries—TRIPS and TRIMS.

Books for Reference:

BASIC READING LIST

11. Adelman, I. (1961). Theories of Economic Growth and Development, Stanford University Press, Stanford.

12. Behrman, S. And T.N.Srinivasan (1995). Handbook of Development Economics, Vol.3, Elsevier, Amsterdam.
13. Ghatak, S. (1986). An Introduction to Development Economics, Allen and Unwin, London.
14. Higgins, B. (1959). Economic Development, W.W.Norton, New York.
15. Meir, G.M. (1995). Leading Issues in Economic Development, (6th Edition). Oxford University Press, New Delhi.
16. Thirwall, A.P. (1999). Growth and Development, (6th Edition). Macmillan, U.K.
17. Todaro, M.P. (1996). Economic Development, (6th Edition). Longman, London.
18. Thirlwall, AP. Growth and Development with Special Reference to Developing Economics. Palgrave, Macmillan.
19. Ghatak S, (2986), An Introduction to development Economics, Allen & Unwin, London.
20. Jhingan, Economics of Development and Planning, Virinda Publications, Delhi

ADDITIONAL READING LIST

19. Chakravarti, S. (1987). Development Planning: The Indian Experience, Clarendon Press, Oxford.
20. Dasgupta, P., A.K. Sen and S. Maglin (1972). Guidelines for Project Evaluation, UNIDO, Viena.
21. Hayami, Y. (1997). Development Economics, Oxford University Press, New York.
22. Mishan, E.J. (1975). Cost Benefit Analysis, (2nd Edition). Allen and Unwin, London.
23. Ray, Debraj (1998). Development Economics, Oxford University Press, Delhi.
24. Sen, A.K. (Ed.) (1990). Growth Economics, Penguin, Harmondsworth.
25. Todaro, M.P. (1971). Development Planning: Models and Methods, Oxford University Press, Oxford.
26. United Nations (1994). Human Development Report, United Nations, New York.
27. Gerald M. Meier, James, E. Rauch, Leading Issues in Economic Development. Oxford Press.2004
28. Taneja & Myer, Economic Development and Planning, Shoban Lal Nagin Chand and Co. Jalandhar, 2005
29. Dutt and Sundaram, Indian Economics.
30. Michael P Todaro, Economic Development, Longman, London, 7.
31. Arthur Lewis: The Principles of Economic Planning.
32. Higgins, B.(1979),The Theory of Economic Growth,George Allen & Unwin, London
33. Higgins, B, (1999), Economic Development: Problems, Principles and Policies, Universal Books Stall, New Delhi.
34. Ray Debraj 1999, Development Economics
35. Uma Kapilapaperback , 2nd Edition 2007-08, Indias Economic Development Since 1947.
36. M.L. Taneja & R.M. Myer, 2014, Economics of development and planning.



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4C2**

CORE COURSE XIV –PROJECT

Objectives:

- 1) To throw light upon the need for Research in Economics.
- 2) To develop analytical thinking related to economics.
- 3) To improve the awareness of the students to make inquiries related to the existing and changing economic situations.

The Project may be prepared to include a minimum of 40 to 60 pages. The project may include Introduction of the topic, problem and objectives of the research study, review of previous literature, concepts and methodology, conclusions, scope of the study and suggestions.

The total marks of 100 may be split into 40 for Internal valuation and 60 for External valuation.

**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4E1**

ELECTIVE COURSE IV (A)– INDIAN ECONOMY

Objectives:

- 1) To introduce the components of India's Economic development such as: Agriculture, Industry, Banking, Financial and demographic features.
- 2) To improve the general knowledge of the students and prepare them for competitive examinations.

Unit I Economic Planning and Determinants of Development of India

Achievements and Failures of Five Year Plans in India —NITI Ayog -- Grass Root Organizations for Development – Panchayats, NGOs and pressure groups –Trends in National Income – Indicators of Development – Human Development Index – Gender Development Indices–Infrastructural development in India – Roadway, Railway, Airway and Waterways Development – Sustainable Development in India.

Unit II Agriculture and Industry in Indian Economy

Institutional Structure and Reforms in Agriculture and New Agricultural Strategy – Pricing of Agricultural Inputs and Output – Agricultural Finance Policy – Productivity in Agriculture – Agricultural Taxation in India.

Growth and pattern of Industrialization – Public Sector Enterprises and their performances – Productivity in Industrial Sector – Problems of sick units in India – Small Scale Sector – Industrial Policy MRTP Act, FERA Vs FEMA – Industrial Finance.

Unit III Demographic Features, Poverty and Inequality

Broad Demographic Features of Indian Population – Rural-Urban Migration; Urbanization and civic Amenities – Unemployment Problems – Poverty Eradication Programmes – Economic Reforms and Reduction of Poverty – Issues in labour market reforms – Inequality in Incomes – Second Generation Reforms.

Unit IV Money, Banking and External Sectors

Indian Currency System– External Value of Rupee and Foreign Exchange Reserves – Convertibility of Rupees on Current Account – Priority sector lending – Banking Sector reform – Review of Monetary Policy of RBI – Balance of Payments – Trade Policy in India and Trade Reforms in India – Globalization and WTO.

Unit V Development Finance

Centre-State Financial Relations – Trends in Public Expenditure and Revenue – Financing Public Debt – Fiscal sector Reforms in India – Disinvestments, Rationale for Reduction of Subsidies, and Privatization – Assessment of fiscal reforms – Finances of State and Local Governments – Parallel Economy in India. Fiscal deficit and Foreign Direct Investment in India.

Books for Reference:

BASIC READING LIST

37. Ahluwalia, I. J. and IMD Little (Eds.) (1998). India's Economic Reforms and Development, Oxford University Press, New Delhi.

38. Bardhan, P. K. (1999). *Political Economy of Development in India*, Oxford University Press, New Delhi.
39. Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001). *Development Experience in The Indian Economy: Inter-State Perspectives*, Bookwell, Delhi.
40. Chakravarty, S. (1987). *Development Planning: The Indian Experience*, Oxford University Press, New Delhi.
41. Dantwala, M.L. (1996). *Dilemmas of Growth: The Indian Experience*, Sage Publications, New Delhi.
42. Government of India (1993). *Report of the Expert Group on Estimation of Proportion and Number of Poor*, Planning Commission, Perspective Planning Division, New Delhi.
43. Government of India, *Economic Survey (Annual issues)*. Ministry of Finance, New Delhi.
44. Jalan, B. (1996). *Indian Economic Policy – Preparing for the Twenty First Century*, Viking, New Delhi.
45. Joshi, V. and I.M.D. Little (1999). *India: Macro Economics and Political Economy, 1964-1991*, Oxford University Press, New Delhi.
46. Parikh, K.S. (1999). *India Development Report – 1999-2000*, Oxford University Press, New Delhi.
47. Reserve Bank of India, *Report on Currency and Finance, (Annual)*.
48. Sandesara, J. C. (1992). *Industrial Policy and Planning, 1947-91: Tendencies, Interpretation and Issues*, Sage Publication, New Delhi.
49. Agrawal, (1998), *Wishwa Indian Economy*, Prakashan, New Delhi
50. Dhingra, I.C (2007), *the Indian Economy: Environment and Policy*, Sulston Chand & Sons, New Delhi
51. Jalan, B. (1992), *The Indian Economy: Problems and Prospects*, Viking New Delhi.
52. Bawa, RS. And PS. Raikhy *Structural changes in Indian Economy*, Gur Nanak Dev University Press, Amirtsar
53. Mishra & Puri *Indian Economy* KD .Ray. Prentice Hall of India,
54. PaikhK.S(1999)*India Development Report–005-2006*,Oxford University Press,New Delhi

ADDITIONAL READING LIST

35. Dubey, A. and S. Gangopadhyay (1998). *Counting the Poor: Where are the Poor in India*, Sarvekshana: Analytical Report, No. 1, February
36. Government of India (1979). *Report of the Task Force on Projections of Minimum Needs and Effective Consumption Demand*, Planning Commission, Perspective Planning Division, New Delhi.
37. ILO (1999): *Key Indicators of the Labour Market*, International Labour Organization, Geneva.
38. Ravallion, M. (1994): *Poverty Comparisons*, Harwood. Academic Press.
39. Ray, D. (1998). *Development Economics*, New Delhi Oxford University Press.
40. Srinivasan, T. N. and H. B. Chenery (1987). *Handbook of Development Economics: Vol. I and II*, North-Holland Publications, Amsterdam
41. *India's Economic Reforms and Developments*, Sivajaa, JJ. And I.M.D. Little Oxford University, New Delhi
42. *The Political Economy of Development in India*, Bardhan, PK., Oxford University Press.
43. *Development Experience in the Indian Economy, Inter State Perspectives*, Brahmananda, P.R. Pannchmukhi, Book wheel, Delhi

44. Development Planning, The Indian Experience, Chakeravarthy, S. Oxford University Press.
45. Nayyar, D. (1998), India's Exports and Exports Policies in the 1960s, Cambridge University Press, Delhi
46. Government of India, Economic Survey (ANNUAL), Economic Division, Ministry of Finance, New Delhi.
47. Planning Commission, (2002), Eleventh Planning Commission Report, government of India, New Delhi.
48. Datt, R. (Ed), Second generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
49. Ramesh Singh, 2016, Indian Economy
50. Sanjiv Verma, 2013, The Indian Economy
51. Nanda Kumar S R, Noushad Chengodan, 2016, Indian Economy : A Hand Book Puri, 2016, Indian Economy.



**I YEAR – IV SEMESTER
COURSE CODE: 7MEC4E2**

ELECTIVE COURSE IV (B) – GENDER ECONOMICS

Objective:

To throw light upon the need for attaining gender equality in the economic Development of the individuals and the nation.

Unit I Gender and the Economy

Status of women education (with special reference to India) – Education and Empowerment – Status of Health Care Programmes for Women (with special reference to India) – Power of Decision-making at household, and community level – Gender and the Process of Economic Development – Market, Mobility and Women – Feminisation of agriculture.

Unit II Women and Labour Markets

Factors affecting female entry in labour market – Female work participation in agriculture and non-agricultural activities (with reference to India) – Wage differentials in female activities – Determinants of wage differentials: gender, education, skill, productivity, efficiency.

Unit III Women and Social Security

Social structure and social security of women, Role of Voluntary Organizations and Self-Help Groups in providing social security. Review of legislation for women's entitlements, protection of property rights, economic independence and social security – Schemes for safety net for women – Gender Development Index – Women and food security – Women in pre-industrial and industrial societies – Female contribution to National Income – Work efficiency and women.

Unit IV Gender Planning, Development Policies

Mainstreaming of Gender into development policies – Gender Planning Techniques and Gender Sensitive Governance – Paradigm shifts from women's well being to women's empowerment. Democratic decentralization and women's empowerment in India – Concept and Analysis of women's work: Valuation of Productive and unproductive work, visible and invisible works, economically productive and socially productive work

Unit V Economics and Gender Bias

Feminist criticism of development indices (Gary Becker) – Theories of Gender Inequality: Biological and Structural – Theories of Gender – Inequality: Feminist – Feminist reading of Economic Laws: Marginal Productivity Theory and Laws of Maximization – Theories and measurement of fertility and its control – Gender and population control policy with special reference to India

Books for Reference:

BASIC READING LIST

16. Agarwal, B. (1994). A Field of One's Own: Gender and Land Rights in South Asia, Cambridge Univ. Press, Cambridge.
17. Baud, I.S.A. (1992). Forms and Production and Women's Labour: Gender Aspects of Industrialization in India and Mexico, Sage Publications, New Delhi

18. Carr, M.C. Matha and R. Jhabvala (eds.) (1997). *Speaking Out: Women's Economic Empowerment in South Asia*, Vistaar Publications, New Delhi.
19. Dantwala, M.L., H. Sethi and P. Visaria (1998). *Social Change Through Voluntary Action*, Sage Publications, New Delhi.
20. Kabeer, N. and R. Subramanian (eds.). (1999). *Institutions, Relations and Outcomes*, Kali for Women, New Delhi.
21. Karpagam, U. (1994). *Labour and Gender: Survival in Urban India*, Sage Publications, New Delhi.
22. King, M. and M.A. Hill (eds.) (1993). *Woman's Education in Development Countries: Barriers, Benefits and Politics*, John Hopkins, Baltimore.
23. Mazumdar, V. (1979). *Symbols of Power: Studies on the Political Status of Woman in India*, Allied, Delhi.
24. Mishra, S. (2000). *Voluntary Action in Health and Population: The Dynamics of Social Transition*, Sage Publications, New Delhi.
25. Papola, T.S. and A.N. Sharma (eds.) (1999). *Gender and Employment in India*, Vikas Publishing House, New Delhi.
26. Vimala Mehta (1989), *Attitude of Educated Women Towards Social Issues*.
27. Natarajan, (1973), *Women Entrepreneurs in Tamil Nadir*, S. Chand and sons, New Delhi.
28. Anon, (1996), 'Role of Education and Research – Enhancing Income of Rural Women Sustainable Agriculture Towards Food Security (Ed) Swaminathan, M.S. New Delhi.
29. Jhabwala, R. and R.K. Subramanian (eds.). (2000). *The Unorganized Sector: Work Security and Social Protection*, Sage Publications, New Delhi.
30. Government of India, (1987). *Shram Shakti: Report of the National Commission on Self Employed Women and Women Workers in the Informal Sector*, Ministry of Human Resource Development, New Delhi.

ADDITIONAL READING LIST

20. Venkateswaran, S. (1995). *Environment, Development and the Gender Gap*, Sage Publications, New Delhi.
21. Wazir, R. (2000). *The Gender Gap in Basic Education: NGOs as Change Agents*, Sage Publications, New Delhi – 9
22. Lasmi Devi (1998), "Conceptualization of Social Change", *Encyclopedia of Social Change I*, Anmol Publications, New Delhi.
23. Manimekalai N (1999) "Nature and Characteristics of Women Entrepreneurs in India" in Soundrapandian (Ed), *Women Entrepreneurship – Issues and Strategies*, Kanishka Publishers, New Delhi.
24. Martin Patrick (2000), "Self-Employment and successful entrepreneurship", Kanishka Publishers, Distributors, New Delhi.
25. Kate and Moser Caroline (1987), "Women and the Informal Sector" *Institute of Development Studies, University of Sussex Bulletin*.
26. Baserup, Ester, (1981), *Women's Role in Economic Development*, St, Martin Press, New York.
27. Green glass, Esther. (1985, *A world of Difference: Gender Roles in Perspective*, Toronto, John Wiley and Sons.
28. Hander, R (1987), "Women's Studies Collective. *Women's Realities, Women's Choices: An Introduction to Women's Studies*, Oxford University press.
29. Agnihotri, S.B. (2000). *Sex Ratio in Indian Population: A Fresh Exploration*, Sage Publications, New Delhi.

30. Desai, N. and M.K. Raj (Eds.). (1979). Women and Society in India, Research Centre for Women Studies, SNDT University, Bombay.
31. Dwyer, D. and J. Bruce (Eds.). (1988). A Home Divided: Women and Income in the Third World, Standard University Press, Stanford.
32. Government of India (1974). Towards Equality Report of the Committee on the Status of Women in India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
33. Papola, T.S. and A.N. Sharma (eds.). (1999). Gender and Employment in India, Vikas, New Delhi.
34. Schultz, T.P. (1988). "Education Investments and Returns", in Chenery, H.B. and T.N. Srinivasan, The Handbook of Development Economics, North Holland, New York.
35. Seth, M. (2000). Women and Development: The Indian Experiences, Sage Publications, New Delhi
36. www.indiaonline.com
37. www.tn.govt.in
38. www.population.ntm



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4E3**

ELECTIVE COURSE V (A) – RESEARCH METHODOLOGY

Objectives:

5. To understand the basic principles of research
6. To develop the basic qualities of a researcher
7. To develop creative thinking and to review research articles
8. To test the validity of theory with empirical evidence

Unit I Introduction

Meaning of Research – Research Process – Social Research – Objectives – Methods of Social Research: Scientific Method, Historical Method, Case study and Survey Method – Characteristics of Research.

Unit II Selection and Formulation of Research Problem

Selection of Research Topic – Formulation of Research Problem – Objectivity in social research – sources of research problem and Review of literature. Research design: Contents or components of a research design

Unit III Sampling and Tools for Analysis

Objectives of Sampling – Characteristics of a good sample – Types of sampling – Collection of data – Primary and Secondary data – Questionnaire and Interview Schedule. Classification – Tabulation – Frequency Distribution – Measures of Central Tendency – Measures of Dispersion – Correlation and Regression – Scaling Techniques.

Unit IV Testing of Hypothesis

Meaning of Hypothesis – Sources of Hypothesis – Types of Hypotheses, Characteristics of good Research Hypotheses – Procedure of Testing Hypotheses – Test of Significance for large Samples and small samples – Z-Test, 'F' test and ANOVA (Two-way), Chi-Square Test

Unit V Report Writing

The General Format – Page and Chapter Format – Use of Quotations – Footnotes Tables and Figures – References – Appendix – Commonly used abbreviations – Editing the final draft.

Books for Reference:

BASIC READING LIST

12. Kothari CR (1996), Research Methodology, Methods and Techniques.
13. Wilkinson and Bhandarkar, Methodology and techniques of Social Research
14. Young, P.V. Scientific Social Survey and Research
15. Kurien, CT, A guide to Research in Economics
16. Cohen, Mand E.Nagel, An Introduction to Logic and Scientific Method

17. Goode, W.G and P.K.Hart, Methods in Social Research.
18. Gosh, B.N Scientific Methods in Social Research
19. Jack Levin, Elementary Statistics in Social Research.
20. Jonathan Anderson, B.H. Durston and M. Poole, thesis and Assignment Writing
21. Johnson, LG, (1997), Research Methodology, for Economists (Philosophy and Practice)
22. Gupta, SP. (1975), Statistical Methods.

ADDITIONAL READING LIST

9. Sharma, S.A.V., Ravindra Prasad,D and P. Satya Narayana, Research Methods in Social Sciences.
10. Young, PV, Scientific Social Surveys and Research.
11. Lipy GR & Crystal, (1987), An Introduction to Positive Economics
12. Janet Bultoph Johnson, Ht. Reynolds,(2011) 'Political Science Research Methods',CQ Press college.
13. Damodar Gujarati,Dawn Porter,McGraw hill/Irvin(2008)'Basic Econometrics',5th Ed.
14. Damodar Gujarati, Palgrave MacMillan(2011) 'Econometrics By Examples'.
15. Bruce L.Bowerman,Richard O'Connell and Anne Koehler,(2004) 'Forecasting ,Time series & Regression' Cengage Learning, 4th Ed.
16. Douglas C.Montgomery 'Introduction to Linear Regression Analysis' Elizabeth A.Peck,G.Geoffery vining Wiley,5th Ed.



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4E4**

ELECTIVE COURSE V (B) – HEALTH ECONOMICS

Objectives:

- 7) To give understanding about the linkages between poverty, diseases and health care systems.
- 8) To explain the available demand for and supply of health care services in the country.
- 9) To give an overview of financing and insuring health and human development.

Unit I Introduction

History of Health Economics – Need for Health Economics – Issues in Health Care – Health – Economic Linkage – Poverty and Inequity in the prevalence of diseases among different countries.

Unit II Health System

Health care: a unique commodity, its markets (Physician, hospital, inputs, drug, insurance & technology) – health system definition and components – organization of health care – inequity and limitations of the price system & market failure – Economic rationale for Government intervention – government failure– Indian health care system.

Unit III Demand for Health Care

Private, Merit and Public goods – Resources allocation between health care and other commodities – relevance of consumer demand theory to health – Health care and consumer choice – Demand for medical care – Factors Influencing Demand for medical care

Unit IV Supply of Health Care

Health as a durable good – Hospital Production Function – Objectives and constraints of a hospital firm – substitution of inputs – vertical integration – Optimization of hospital size – Hospital costs and efficiency – break-even and shut-down conditions – equilibrium quality.

Unit V Health Financing and Insurance

Objectives of financing – alternative financing strategies – fiscal functions of government – public provision of public goods – development finance – community finance – Private insurance – Social insurance – Consumer surplus and health insurance – health insurance and patient search Techniques of economic evaluation – Importance of Human Development in economic growth.

Books for Reference:

Basic Reading lists

9. Folland S Goodman AC, Stano M. The Economics of Health and health Care. Prentice Hall, New Jersey, 1997.
10. Phelps, C Health Economics, Addison Wesley, New York, 1997
11. Berman PA&ME Khan, Paying for India's Health Care, Sage Publications, New Delhi, 1995.
12. Mills A (1993), Economics of Health in Developing Countries, Oxford University Press, Oxford.

Additional Reading Lists

9. Arrow KJ (1963) Uncertainty and the Welfare Economics of Medical Care. The American Economic Review; 53(5): 941 – 973
10. Kothari VN and IS Gulati (2000), Disability – Adjusted Life Year as a guide or health Policy, Economic and Political weekly, 11th October, 2002.
11. WHO (2000), World Health Report 2000 – Health Systems: Improving Performance, World Health Organization, Geneva, 1 – 46, 93 – 115.
12. UNDP (1996), Human Development Report 1996, Oxford University Press, Washington D.C 106 – 110.



2021-22

ALAGAPPA UNIVERSITY, KARAIKUDIAZ
NEW SYLLABUS UNDER CBCS PATTERN (w.e.f.2017-18)

M.A., ECONOMICS – PROGRAMME STRUCTURE

Sem.	Course Code	Title of the Course	Cr.	Hrs./ Week	Max. Marks		Total	
					Int.	Ext.		
I	7MEC1C1	Core – I – Micro Economics – I	5	6	25	75	100	
	7MEC1C2	Core – II – Macro Economics – I	5	6	25	75	100	
	7MEC1C3	Core – III – Monetary Economics	5	6	25	75	100	
	7MEC1C4	Core–IV –Mathematical Economics	5	6	25	75	100	
	7MEC1E1/ 7MEC1E2	Elective – I: A) Environmental Economics (or) B) Economics of Natural Resources	4	6	25	75	100	
		Total	24	30	--	--	500	
II	7MEC2C1	Core – V – Micro Economics – II	5	6	25	75	100	
	7MEC2C2	Core – VI –Macro Economics – II	5	6	25	75	100	
	7MEC2C3	Core – VII – Public Economics	5	6	25	75	100	
	7MEC2C4	Core – VIII – Statistical Methods	5	6	25	75	100	
	7MEC2E1/ 7MEC2E2	Elective – II: A) Computer Application in Economic Analysis (or) B) Economics of Human Resource	4	6	25	75	100	
		Total	24	30	--	--	500	
III	7MEC3C1	Core–IX – Agricultural Economics	5	6	25	75	100	
	7MEC3C2	Core – X – Industrial Economics	5	6	25	75	100	
	7MEC3C3	Core–XI –International Economics	5	6	25	75	100	
	7MEC3C4	Core - XII –Econometric Methods	5	6	25	75	100	
	7MEC3E1/ 7MEC3E2	Elective – III: A) Financial Economics (or) B) Project Appraisal and Management	4	6	25	75	100	
		Total	24	30	--	--	500	
IV	7MEC4C1	Core – XIII – Economics of Development	5	6	25	75	100	
	7MEC4C2	Core – XIV – Project	5	12	40	60	100	
	7MEC4E1/ 7MEC4E2	Elective – IV: A) Indian Economy (or) B) Gender Economics	4	6	25	75	100	
	7MEC4E3/ 7MEC4E4	Elective – V: A) Research Methodology (or) B) Health Economics	4	6	25	75	100	
			Total	18	30	--	--	400
			Grand Total	90	120	--	--	1900

M.A. ECONOMICS

I YEAR – I SEMESTER COURSE CODE: 7MEC1C1

CORE COURSE I – MICRO ECONOMICS – I

Objectives:

- (1) To provide knowledge about consumer behavior pattern,
- (2) To understand the firms' profit optimizing behavior.
- (3) To Know the structures and operation of markets and theories of pricing.

Unit I Introduction and Basic Concepts

Definition of Economics - Basic Economic Problem – Choice and Scarcity; Deductive and Inductive Methods of Analysis, Positive and Normative Economics, Economic Models

Unit II Consumer Behaviour

Theories of Demand – Utility; Cardinal and Ordinal; Indifference Curve, Slutsky's Theorem, Compensated Demand Curve and their Applications; Revealed Preference Theory; Revision of Demand Theory by Hicks, Consumer's Choice involving Risk and Uncertainty,

Unit III Theory of Production and Costs

Production Function – Short Run and Long Run – Law of Variable Proportions and Returns to Scale, Internal and External economics – Least Cost Combination of Inputs – Economies of Scale; Elasticity of Substitution – Euler's Theorem; Cobb-Douglas Production function, CES Production Function..

Unit IV Market Theories of Firm - I

Features- Price and Output determination under Perfect Competition, Monopoly, Discriminating Monopoly, Bi-lateral Monopoly, Monopolistic Competition, Oligopoly – Chamberlin's Excess Capacity; Non-collusive Oligopoly – The Duopoly Models of Cournot, Bertrand, Edgeworth, Chamberlain.

Unit V Market Theories of Firm – I

Kinked Demand Curve and Stackleberg's Solutions and Collusion (Cartels and Mergers), Price Leadership Boumol's Sales Maximisation model, Morris Model, Representative Cost Pricing/Average Cost Pricing Models – Bain's Limit Pricing Theory.

Books for Reference:

BASIC READING LIST

31. Koutsoyiannis A (2003), 'Modern Micro Economics' Palgrave Macmillan, 2nd Revised Edition.,

32. Ahuja H.L. (2006), 'Advanced Economic Theory' S. Chand & company Ltd., New Delhi.
33. Chopra P.N (2006), 'Advanced Micro Economics' Kalyani Publications, Ludhiana, 11th Edition.
34. Alfred W Stonier and Douglas C, Hague (1980), A Text Book of Economic Theory, Longmans, London, 5th Edition.
35. Barthwal, RR(2007), Micro Economic Analysis', New Age International, New Delhi.
36. Baumol, W.J (1982), Economic Theory and Operations Analysis, 4Ed, Prentice Hall of India, New Delhi
37. Archibald, GE. Ed (1971), Theory of the Firm, Penguin Books, and Harmon's worth
38. Varian, H (2009), Micro Economic Analysis, W.W.Norton, New York
39. Friedman, M. (1953), Essays in Positive Economics, Chicago University Press, Chicago.
40. American Economic Association (1980), Readings in Price-Theory, George Allen and Unwin, London

ADDITIONAL READING LIST

64. Backhouse, R. (1985), A History of Modern Economic Analysis, Basil Blackwell, Oxford
65. Robbins, L (1950), An Essay on the Nature and Significance of Economic Science, Macmillan, London.
66. Hal Varian "Intermediate Price Theorem", East West Publishers., 5th Edition (1999) Norton W.W & Company.
67. Deaton, A.S. and J. Muelbauer (1980), Economics and Consumer Behaviour, Cambridge University, Cambridge.
68. Gravel, H, and R. Rees (1981) Micro Economics, 2nd Ed, Longman, London.
69. Da Costa, GC, (1980) Production, Prices and Distribution, Tata Mc Grew-Hill, New Delhi
70. Ferguson,EC, (1980), Micro Economic Theory, Cambridge University Press, London.
71. Jones, HG (1976), An Introduction to the Modern Theories of Economic Growth, Mac Grew Hill Koga- Kasha, Tokyo.
72. Stigler, G. (1966), The Theory of Price, 3rd Ed, Macmillan Company, London.
73. Da Costa, DC (1980),Production, Prices and Distribution, Tata McGrew-Hill, New Delhi.
74. Jack Hirshleifer, (2005), Price Theory and Application, Cambridge University press.
75. Pindyck, Roberts and Daniel L.Rubinfield, "Microeconomics", 7th Edition, 2010.
76. Frank, Robert H., Microeconomics and Behaviour, 5th Edition 2002.
77. Edgar K.Browning ,Microeconomic Theory and Application,.
78. Peter Else, Peter Curwen, Principles of Microeconomics,
79. David Laidler ,Introduction to Microeconomics,
80. John P. Burkett(2006), Microeconomics: Optimization, Experiments, and Behavior, Oxford University Press
81. Eric R. Dodge , 5 Steps to a 5: AP Microeconomics 2017 3rd Edition, ISBN-13: 978-1259588020, ISBN-10: 1259588025
82. Paul Krugman, Robin Wells, Microeconomics 4th Edition, ISBN-13: 978-1464143878., ISBN-10: 1464143870
83. Gregory Mankiw, N. (2012), Principles of Microeconomics Paperback.
84. Pindyck/Mehta (2009), Microeconomics, 7e Paperback.



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1C2**

CORE COURSE II – MACRO ECONOMICS – I

Objectives:

- (1) To introduce the macroeconomic concepts like National Income, Employment, Consumption.
- (2) To give an idea of Investment and inter-relationships among these macro-economic variables.

Unit I Introduction to Macro Economics

Micro Foundation of Macro Economics – Goals of Macroeconomics-National Income Determination – Different Forms of National Income Accounting – Social Accounting, Input – Output Accounting, Flow of Funds Accounting and Balance of Payments Accounting.

Unit II Theories of Employment

Say's Law- Unemployment – Definition and Types – Aggregate Demand – Effective Demand – Full Employment Equation – Theories of Employment – Classical and Keynes – Walrasian General Equilibrium Model

Unit III Consumption and Investment Functions

Consumption Function – Absolute Income, Relative Income, Life Cycle and Permanent Income Hypotheses – Keynes Psychological Law. Investment Function – Marginal Efficiency Capital (MEC) – Accelerator and Multiplier and Super Multiplier

Unit IV Classical Macro Economic Models

IS-LM Analysis for an Open Economy – Rational Expectation – Expectation and Exchange Rates- Balance of Payments Model–Critique of Classical Macro Economics - . The Neo Classical critique of Micro Foundation, Clover Critique

Unit V Neo Classical Models

The Neo Classical Approach, and Policy implications of Neo Classical Approach- Kalecki's, Learner's and Kuznet's Models- Arrow's Social Choice (Capital Intensive, Labour Intensive and Poverty Alleviation), Sylos-Lobini's Model.

Books for Reference:

BASIC READING LISTS

25. Levaice & Legman, Macro Economics Classical and Keynesian Controversies, Macmillan Publishers.
26. Dernburg McDowell (1960), Macro Economics, McGraw – Hill Publishers.
27. Branson, W.H(2005) , Macro Economic Theory and Policy, Affiliated East West Press Pvt Ltd, 7th Edition

28. Dornbush, R. and S. Fischer (1987), Macro Economics, 4th Ed, McGraw Hill, Kogakusha
29. Harris, L. (1985), Monetary Policy, McGraw Hill, New York
30. Boland, L (1982), 'The Foundations of Economic Method' George Allen Unwin.
31. Wallace, C. Peterson, Paul S.Estenson (1996), Income , Employment and Economic Growth, W.W.Norton, Co., 8th Edition.
32. Junker, P.N. (1972), Investment Theories and Evidence, McMillan , London

ADDITIONAL READING LISTS

43. Boland, L, (1982), The Foundation of Economic Method, Deorge Allen and Unwin, London.
44. Hall, RE and JB. Taylor (1987), Macro Economics, WW. Norton, New York.
45. Naagishi, T. T. (1979), Macro Economic Foundations of Employment and Inflation Theory, Mac Millan, London.
46. Weitraup, E.P, (1980), Micro Foundation, Cambridge University Press, Cambridge.
47. Phelps, ES. Ed, (1087), Micro Economic Foundations of Keynesian Macro Economics, North – Holland Company, Amsterdam.
48. Dernber, T. (1989), Macro Economics, Macro Economics, McGraw Hill Mac Millan, London.
49. Edgemont, M.R.(1983), Macro Economics: Theory and Policy, Harper and Row, New Delhi
50. Chakravarthy, S. (1985), Report of the Reserve Bank of India Committee Review the Monetary System, Reserve Bank of India, Bombay.
51. Gupta, DL. (1983), Monetary Economics, S.Chand & Co., New Delhi.
52. James D.Gwartney, Richard L.Stroup, Russell S.Sobel and David A.Macpherson (2014) "Macroeconomics"
53. N.Gregory Mankiw, William M. Scarth "Macroeconomics (2010)", Worth Publishers.
54. Stephen D. Williamson , "Macroeconomics (2013)", 5th edition.
55. Gregory Mankiw,N (2012)Principles of Macroeconomics Paperback
56. Dornbusch,Rudiger, Fischer, Stanley, Startzand Richard,(2015)Macroeconomics Paperback



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1C3**

CORE COURSE III – MONETARY ECONOMICS

Objective:

To give a thorough understanding of money, its functions, of the Monetary system and its control for the better administration of the economy.

Unit I Money – An Introduction

Barter system and its defects – Evolution of money – Meaning – Definitions – Functions, Advantages and Disadvantages. Methods of note issue – Role of Money in Capitalist and Socialist and Mixed Economies. The Role of Money in Classical and Keynesian Models.

Unit II Demand for Money

The demand for money: The Classical Approach – The Keynesian – Post Keynesian Developments – Baumol's Approach to Transaction Demand for Money – Tobin's Theory of Speculative Demand for Money – The Portfolio Optimization Approach – Friedman's Restatement of Quantity Theory of Money.

Unit III Supply of Money

Financial intermediaries and the supply of money – The Nature And Functions of Financial Intermediaries – The Supply of Money – Non-Banking Financial Intermediaries. The Classical System and the Neutrality of Money.

Unit IV Theories of Money and Inflation

The Patinkin System and the Neutrality of Money – Monetarists vs. Keynesians with empirical evidence – Inflation – Market Theories of Inflation and Non-Market Theories of Inflation - Monetary Policy, Different types and tools of Monetary controls – Monetary Reforms in India (since 1991)

Unit V Monetary Systems and the Recent Reforms

Recent Publications on the websites of Finance Ministry of India – IMF and World Bank Websites – Narashimman Committee report and Raguram Rajan's Committee Report on Monetary Reforms – Demonetisation of Higher order Money in 2016 and its implications.

Books for Reference:

BASIC READING BOOK LISTS

16. Jhingan, Monetary Economics, Vrindha Publications (P) Ltd, New Delhi, 6th Edition.
17. Chandler, L.V."Economics of Money and Banking(Revised 3.Kurihara, KK, "
18. Kurihara, KK(1950), 'Monetary Theory and public Policy', Norton Digitised, 2007.
19. Ghosh and Rama Ghosh,(1985), 'Fundamentals of Monetary Economics'
20. Laidler, David (1987), 'Economics of Money and Banking'

ADDITIONAL READING BOOK LISTS

43. D.G. Pierce & Tysome, P.G., Monetary Economics, Butterworth's, London, 1985.
44. D.G. Pierce & D.M. Shaw, Monetary Economics: Theories and Evidence and Policy, Butterworths, London, 1994
45. Laidler, D.E.W., The Demand for Money: Theories and Evidence, Allied Publishers (P) Ltd.,
46. Gaddam Naresh Reddy, (2007), "Changing Pattern of Capital Markets in India: An Analytical Study, Cyber Tech Publications, New Delhi
47. David A. Dubofsky and Thomas W. Miller, JAR (2003) "Derivatives Valuation and Risk Management, Oxford University Press, New York.
48. B.N. Ghosh and RMA Ghosh (1987), Fundamentals of Monetary Economics, Veranda Publications, New Delhi
49. Milton Friedman, "Studies in Quantity Theory of Money".
50. Stephen M. Goldfeld, "The Economics of Money and Banking", Harpercollins College Division, 9th Edition.
51. "Money, Debt and Economic Activity", Albert G. Hart, NY Prentice Hall Inc. 1948
52. "Principles and Practices of Money and Banking", Charles R. Whittlessey, N.W York, Macmillan Co, 1948.
53. Monetary System, Dr.M.Ramachandra Gowda, Dr.T.Asawatha Narayana and Srinivas K.T
54. D.M. Mithani, "Money, Banking, International Trade and Public Finance".
55. "Banking in India: Past, Present and Future", Ujjwala Shashi
56. Nath H S (2011), Monetary Economics An Introductory Text Hardcover.



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1C4**

CORE COURSE IV – MATHEMATICAL ECONOMICS

Objective:

To provide the knowledge of mathematical background of basic economic theories and to understand the quantitative component of microeconomic theories.

Unit I Introduction

Role of Theory – Role of Mathematics – Nature of Mathematical Economics – Mathematical vs. Non-mathematical Approach to Economic Analysis – Mathematical Economics vs. Econometrics

Unit II Theory of Consumer Behaviour

Utility Function – Indifference Curve – Marginal Rate of Substitution – Utility Maximization – Demand Function – Price and Income Elasticities of Demand – Price Effect – Income Effect – Substitution Effect – Slutsky Equation.

Unit III Theory of the Firm

Production Function – Homogenous Production Function – Cobb-Douglas Production Function and their properties - Revenue and Cost Functions – Optimizing Behaviour – Constrained Output Maximization – Constrained Cost Minimization – Profit Maximization.

Unit IV Market Equilibrium

Perfect Competition – Market Demand and Supply Functions – Commodity Market Equilibrium. Monopoly – AR and MR – Profit maximization – Discriminating Monopolist – Multiple Plant Monopolist – Revenue Maximizing Monopolist.

Unit V Input – Output Analysis and Linear Programming

Leontief Input – Output Model – Structure of I.O Model – Open vs. Closed Model – Determination of Equilibrium Output – Hawkins – Simon Conditions – Linear Programming: Formulation – Graphical Method – Simplex Method – Duality.

Books for Reference:

BASIC READING BOOK LISTS

16. Mehta, B.C and GM.K.Madnani, 2013, Mathematics for Economists Sultan Chand & Sons, New Delhi.
17. Allen, RGD., 2007, Mathematical Analysis for Economists, Macmillen and Company Ltd.
18. Chiang, AC., Fundamental Methods of Mathematical Economics, Mcgraw Hill, Inc, NY
19. Henderson, J.M and R.E. Quandt, 1958, Micro Economic Theory: A Mathematical Approach, Mcgraw Hill
20. Schaum's Series, Mathematics for Economists

ADDITIONAL READING BOOK LISTS

55. P. Abbott, Algebra, 2003, Mcgraw Hill
56. W.J.Baumol, Economic Theory and Operations Analysis,1977 Preutice Hall International Series in Management, 4th Edition.
57. R. Dorfman, P.a. Samuelson and RM. Solow, Linear Programming and Economic Analysis.
58. L.W.T. Stafford, Mathematics for Economics.
59. Taro Yamane ,” Mathematics for Economists”
60. Naber F.J.” Mathematical Analysis: Business and Economic Applications”
61. Dowling, TC, “Introduction to Mathematical Economics”.
62. “Schaum’s outline of Introduction to Mathematical Economics”, 2010, 3rd Edition.
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64. Angel de la Fuente (2000), “Mathematical Methods and Models for Economists”, Cambridge University Press.
65. William H.Greene, (2011) “Econometric Analysis” (7th Edition), Prentice Hall
66. Kevin Wainwright, “Fundamental Methods Mathematical”.
67. “Introduction to Econometrics”, James H.Stock, (2010), Addison-Wesley 3rd Edition.
68. Edward Dowling,Schaum's Outline of Mathematical Methods for Business and Economics (Schaum's Outlines) 1st Edition, ISBN-13: 978-0071635325 ; ISBN-10: 0071635327
69. Soo T. Tan Applied Mathematics for the Managerial, Life, and Social Sciences (Textbooks Available with Cengage Youbook) 6th Edition, ISBN-13: 978-1133108948 ; ISBN- 10: 1133108946
70. [Chiang and Wainwright](#) (2013) Fundamental Methods of Mathematical Economics Paperback – 1
71. [Sydsaeter,](#)(2002) Mathematics Of Economics Analysis, Paperback
72. [Carl P. Simon](#) (2010) Mathematics for Economists Paperback – Import.



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1E1**

ELECTIVE COURSE I (A) – ENVIRONMENTAL ECONOMICS

Objective:

To Improve the understanding of the importance of environment, its effective management for better living environment and to know the related government policies.

Unit I Introduction

Basic Concepts in Environmental Economics – Scope of Environmental Economics – Environmental Degradation – Need for preserving Environmental Quality – Environmental Issues in Developed and Developing Economics.

Unit II Environmental Problems

Economics of Environmental Problems – Air, Water, Noise and Garbage Pollution – Their Causes and Effects – Population and Environmental Quality – Urbanization and environmental Problems – Problems of Pollution in different districts in Tamil Nadu with special reference to Tanneries, Dyeing, Sugar and Distillery Industries.

Unit III Environmental Quality

Environmental Quality as a public good – Market failure – theory of External Cost – Property Rights and Market solutions – Population Externalities – Externalities under perfect and imperfect competition – Evaluation of Environmental Standards.

Unit IV Environmental Quality and Climate Change

Environment as an important component in welfare – Environmental and social efficiency – Economic Growth vs. Environmental Quality – Cost Benefit Analysis of Environmental improvements, Contingent Valuation Method, Travel Cost, Climate Change and its impact – UNFCCC – Paris Agreement and India's INDC(Intended Nationally Determined Contributions)(COP-21).

Unit V Environmental Policy

Policy Measures: Basic Approach to Environmental Policy – Distributive Effects of Environmental Policy – International Environmental Policies – Evaluation of Environmental Policy in India – Law on Environmental Protection and Pollution control in India

Books for Reference:

BASIC READING LIST

43. Baumol, W.J. and W.E. Oates (1988). The Theory of Environmental Policy (2nd Edition). Cambridge University Press, Cambridge.
44. Fisher, A.C. (1981). Resource and Environmental Economics, Cambridge University Press, Cambridge.
45. Hanley N., J.F. Shogren and B. White (1997). Environmental Economics in Theory and Practice, Macmillan.
46. Paul R.Portney (1976), The Theory of Environmental Policy in public choice, Springer, Fall 1976, Vol.27.
47. Kolstad, C.D. (1999). Environmental Economics, Oxford University Press, New Delhi.

48. Pearce, D.W. and R. Turner (1991). Economics of Natural Resource Use and Environment, John Hopkins Press, Baltimore.
49. Tietenberg, T. (2009). Environmental Economics and Policy, Harper Collins, New York, 6th Edition.
50. Joseph J. Senees and MK. Taussig, 'Environmental Economics'
51. Karpagam, M. and S. Elangovan, 'Environmental Economics'
52. Sankaran.S. 'Environmental Economics'
53. Bhattacharya: Environmental Economics: An Indian Perspective
54. Joshi MV. Theories and Approaches of Environmental Economics
55. Hanley N. Shogren JF and Ben White: 'Environmental Economics
56. Madhu Raj, 'Environmental Economics'

ADDITIONAL READING LIST

61. Coase, R. (1960). "The Problem of Social Cost", Journal of Law and Economics, October.
62. Dorfman and Dorfman (1977). Economics of the Environment, 2nd Edn. W.W. Norton, New York.
63. Freeman A. Myrick III (1979). The Benefits of Environmental Improvement, Johns Hopkins University Press, Baltimore.
64. Gibbons, R. (1992). Game Theory for Applied Economists, Princeton University Press.
65. Kanemoto, Y. (1988). "Hedonic Price and the Benefits of Public Projects", *Econometrica*, 56, 981-989.
66. Kelly, D.L. (1997). "On Kuznets Curves Arising from Stock Externalities", Dept. of Economics Working Paper, University of California, Santa Barbara, Oct.
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68. Laffont, J. and J. Laffont (1977). "More on Prices vs. Quantities", *Review of Economic Studies*, 44: 177-186.
69. Pigou, A.C. (1962). The Economics of Welfare, 4th Edn., Macmillan, London.
70. Shafik, N. (1994). Economic Development and Environmental Quality: An Econometric Analysis, *Oxford Economic Papers*, 46: 757-773.
71. Shafik, N. and S. Bandyopadhyay (1992). Economic Growth and Environmental Quality: Time Series and Cross-Country Evidence, Policy Research Working Paper WPS 904, The World Bank, Washington DC.
72. Shankar,U.(Ed.)(2001)Environmental Economics,Oxford University Press,New Delhi
73. Jeroen, C J M, Van den Bergh (1999), Handbook of Environmental and Resource Economics, Edward Elogar Publishing Ltd., U.K.
74. Hanley, N. J.F, Shogern and B.White (1997) , Environmental Economics, Tehroy and Practice.
75. Hussion, AM, (1999), Principles of Environmental Economics, Routledge,
76. Fisher, AC (1989), Resources and Environmental Economics, Cambridge University, London.
77. Cohkn E and T. Gaske (1989), Economics of Education, Pergamon Press.
78. C.K. Sharma and M.L. Jhingan (2009),"Environmental Economics", Vrindha Publications, New Delhi.
79. Paris Conference (COP-21) : <http://www.theccw.org.uk/resource/what-is-cop21/>
80. India's INDC :<http://pib.nic.in/newsite/PrintRelease.aspx?relid=128403>



**I YEAR – I SEMESTER
COURSE CODE: 7MEC1E2**

ELECTIVE COURSE I (B) – ECONOMICS OF NATURAL RESOURCES

Objective:

To bring about the awareness and understanding of available natural resources for the better utilization of nation's wealth for sustainable development

Unit I Introduction

Introduction to Natural Resources – Need and Importance and Classification of Natural Resource – Role of resources in Economic Development – Scarcity and Need for the conservation of Natural Resources.

Unit II Land, Water Resources

Land as resource – Land degradation – Man Induced Landslides – Land Pollution causes – Consequences soil erosion and desertification – Causes and consequences, Water Resources: use and over utilization of surface and ground water – floods– drought – conflict over water–dams benefits and problems. Water conservation – Rain water Harvesting System – Water Pollution – Causes and consequences.

Unit III Forest and Agricultural Resources

Forest and Food Resources: Role of forest in Economic development – Over exploitation of forests – deforestation causes and consequences – Timber extraction – Mining, Dams, and their effects on forests and tribal people. Food resources: World food problem, Changes caused by agriculture and overgrazing – effects of modern agriculture, fertilizer and pesticide
problem food security as global issues

Unit IV Minerals and Energy

Mineral and energy resources: Use and Exploitation, environmental effect of extracting and using mineral resources – Energy resources: Growing Energy Needs – Renewable and Non-Renewable Energy Sources – Use of alternative energy sources – Energy and environmental Problem.

Unit V Management of Natural Resources

Natural Resource Management Policy; Common Property Resource Management; Local and Global Initiative for resource conservation – Legal and fiscal instruments – Resource conservation policies and strategies for sustainable development Olson's Collective Action Theory – Common Property Resources and Management – The Free Riders Problem – Pareto Efficiency – Nash Equilibrium Concepts.

Books for Reference:

23. Dutt R and Sundram K.P.M. Indian Economy (Chand & Company, New Delhi, 2006)
24. Fisher AC Resource and Environmental Economics (Cambridge University Press Cambridge, 1991)
25. Jeroen C.J.M. VAN Den Berg: Hand Book of Environmental and Resource Economics(Edward Elgar) I I K 2005)
26. Michael Common Environmental and Resource Economics – An Introduction (Longman, London, 2005)
27. William J. Baumole (2008), Natural Resources, David Henderson edition.
28. RPC Morgan (2005), Soil Erosion and Conservation, 3rd Edition, Blackwell Publishing.
29. Paul Collier (2011), The Plundered Planet, Oxford University Press.
30. Economics of Natural Resource Scarcity: the state of the debate, Jeffrey A. Krautkraemer, (2005)
31. Rattan Lal, Soil quality and soil erosion.
32. www.wikipedia.com
33. www.fao.org



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C1**

CORE COURSE V – MICRO ECONOMICS – II

Objective:

To inculcate a knowledge related of production relations operating in industrial processes and factor pricing mechanism, distribution theories and welfare.

Unit I Behavioral Models of Firm

Objectives of modern firm; Williamson's Model of Managerial Discretion; The Hall and Hitch Report – Full Cost Pricing Rule; Behavioral Model of the Firm- Cyert – March model.

Unit II Modern Theories of Factor Pricing

Factor Pricing under imperfect competition and Monopoly – Work Effort – Income and Leisure – Wage determination under Collective Bargaining – Fellner's Approach – Concepts of Rent – Ricardian Theory of Rent – Lovable Funds and Keynesian Liquidity preference Theories of Interest and their criticisms – Profit as a Dynamic Surplus – Innovation and Profit

Unit III Theories of Distribution

Neo-Classical Approach – Marginal Productivity Theory – Product Exhaustion Theorem; Technical Progress and Factor Shares; Theory of Distribution under Imperfect Product and Factor Markets, Macro Theories of Distribution Ricardian, Marxian and Kalecki

Unit IV Welfare Economics - I

Pareto Optimal Conditions; Paretian Welfare Criterion – Value Judgment, Social Welfare Function; Compensation Principle

Unit V Welfare Economics - II

Inability to obtain Optimum Welfare – Imperfections Market Failure, Decreasing Costs, uncertainty and Non-Existent and Incomplete Markets; Theory of Second Best – Arrow's Impossibility Theorem, Rawl's Theory of Justice, Equity – Efficiency Trade-Off.

Books for Reference:

BASIC READING BOOK LISTS

28. Koutsoyiannis A (2008), 'Modern Micro Economics' Palgrave Macmillan Press Ltd., 2nd Revised Edition.
29. Ahuja H.L. (2007), 'Advanced Economic Theory' S. Chand & company Ltd., New Delhi.

30. Chopra P.N (1981), 'Advanced Micro Economics' Kalyani Publications SIC
Intriligator, M.D. (1971), Mathematical Optimization and Economic Theory, Prentice
Hall, Englewood Cliffs.
31. Layard, P.R.G. and Walters, A.A. (1978). Microeconomic Theory, McGraw Hill, New
York.
32. Little, I.M.D. (1957). Critique of Welfare Economics (2nd edition), Oxford University
Press, Oxford.
33. Mathur, P.N. and Bharadwaj, R. (eds.) (1967). Economic Analysis in the Input-Output
Framework with Indian empirical exploration. Input-Output Research Association of
India, Pune.
34. Sen, A. (1999). Microeconomics: Theory and Applications, Oxford University Press,
New Delhi.
35. Diamond, P. and AM. Rothschild Eds. (1978), Uncertainty in Economics, Academic
Press, New York.
36. Arrow J and F. Hulm (1971), General Competitive – Analysis, North Holland,
Amsterdam.

ADDITIONAL READING LIST

43. Baumol, W.J. (2000). Economic Theory and Operations Analysis (18th edition),
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49. A Course in Micro Economic Theory, David M. Kreps, Prentice India..
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Kogakusha, Tokyo.
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Vol.1, North Holland, Amsterdam
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York.
54. Mishan, D.J. (1969), Welfare Economics: An Assessment, North Holland, Amsterdam.
55. W.J. Baumol (1977), Economic Theory and operations Analysis, Prentice Hall, 4th
Revised Edition.
56. G.S. Madella and Ellen Miller (2004), Micro Economics: Theory and Application, Tata
Mcgraw Hill, Delhi.

N.B.: The Reading Lists provided for Paper I may also be consulted for this Paper
wherever relevant.



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C2**

CORE COURSE VI – MACRO ECONOMICS – II

Objectives:

1. To bring about an understanding of supply of and demand for money.
2. To introduce Inflation Theories and Trade Cycle Theories.
3. To introduce stabilization measures for an unstabilised economy.

Unit I The Demand for and Supply of Money: Recent Developments.

Supply of Money – The ‘H’ Theory of Money Supply – Factors affecting ‘H’ – The Multiplier Process – Determinants of the money multiplier Crisis in Keynesian Economics and the Revival of Monetarism.

Unit II Theory of Inflation & Trade Cycle

Trade Cycles: Meaning, Definition, Theories of Trade Cycles – Short term and Long term Cycles. Theory – Inflation –Phillips curve Analysis – Samuelson and Solow. The Natural Rate of Unemployment Hypothesis,

Unit III Philips Curve Analysis

Tobins Modified Phillips Curve – The Philips Curve – The aggregate supply curve – Short-run Philips curve and Aggregate Supply Curve – Shifting of Short-run Philips Curve-Long-run Philips Curve

Unit IV Macro Economic Policies

Monetary and Fiscal policy with Fixed and Flexible exchange rates – Income Policy – Neo-Classical Policy – Austrian Policy – The Austrian Critique of Keynesian economics – Post – Keynesian Policy and the deficit.

Unit V Issues in Stabilization Policies

The Role of Expectations – Uncertainty and Economic Policy – Supply side economics– The Portfolio Approach – Crowding out Effect – Fine tuning or Stable Policy Setting – Rational Expectaion and stabilization policy – Criticism of Rational Expectation Hypothesis.

Books for Reference:

Basic Reading Book List

37. Ackley, G. (1978). Macroeconomics: Theory and Policy, Macmillan, New York.
38. Bober, S. (1971). Economics of Cycles and Growth, Wiley Eastern, New Delhi.
39. Branson, W.H. (2005). Macroeconomic Theory and Policy, Affiliated East-West Press Pvt. Ltd., New Delhi.
40. Levacic, R. and A. Rebman (1982). Macroeconomics, Macmillan, London.
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42. Ott, D., Ott, P, and Yoo, S. (1975). Macroeconomic Theory, McGraw Hill, New York.

43. Patinkin, D. (1965). Money, Interest and Prices, Harper and Row, New York.
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45. Narendra Jadhav (1999), 'Monetary Economics of India', Macmillan
46. J.L.Hanson, Monetary Theory and Practice, Macdonald of Evans Ltd.,
47. Ahuja,H.L (2010) Macroeconomic theory and Policy, S.Chand & Co Ltd, 11th Revised Edition.
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Additional Reading Book List

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65. Ball, R.J. and Peter Doyle (1972). Inflation: Selected Readings, Penguin Books Ltd., Harmondsworth, England.
66. Baumol, W.J. (1951). Economic Dynamics, Macmillan, New York.
67. Blanchard, O.J. and Stanley Fischer (1996). Lectures on Macroeconomics, Prentice-Hall of India Pvt. Ltd., New Delhi.
68. Culbertson, J.M. (1971). Macroeconomic Theory and Stabilization Policy, McGraw Hill, London.
69. Friedman, M. (Ed)(1956). Studies in Quantity Theory of Money, The University of Chicago Press, Chicago.
70. Frisch, H. (1983). Theories of Inflation, Cambridge University Press, Cambridge.
71. Gupta, S.B. (1997). Monetary Economics, S. Chand and Company, New Delhi.
72. Makinon, G. E. (1980). Money, the Price Level and Interest Rates, Prentice Hall, New Delhi.
73. Rana, K.C. and K.N. Verma (1998). Macroeconomic Analysis, Vishal Publications, Jalandhar.
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75. Sir Oliver Franks , ' Some Reflections on Monetary Policy, Asia Publishing House.
76. Richard Coghlan ' Theory of Money and Finance' Macmillan.
77. Hahn, FH. And F.P.R. Breaching, Eds (1965), The Theory of Interest Rates, Macmillan, London
78. Harris, FH. (1985), Monetary Theory, McGraw Hill, New York.
79. Gregory Mankiw.N (2012), "Macroeconomics", Worth Publishers.
80. Gregory Mankiw.N (2012), "Principles of Macroeconomics", Cengage Learning.
81. Vanitha Agarwal (2010), "Macroeconomics; Theory and Policy", Pearson Education, 1st edition.
82. Samuelson (2011), Macroeconomics, Mcgraw Hill Education India Pvt Ltd.
83. Rudiger Dornbusch (2015), Macroeconomics, McgrawHill Education India Pvt. Ltd, 10 edition.
84. Gregory Mankiw,N (2012)Principles of Macroeconomics Paperback



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C3**

CORE COURSE VII – PUBLIC ECONOMICS

Objectives:

1. To list out the functions of modern governments.
2. To explain the sources of Revenue for a government
3. To give knowledge about the principles underlying Public Expenditures
4. To throw light upon the judicious handling the tools of Public Debt and Budget

Unit I Role of Government

Need for Government activity in a Capitalist Economy – Role of Public sector in a capitalist, Socialist Economies – Major Fiscal, Allocation, Distribution and Stabilization Functions – The concept of private, public and merit goods.

Unit II Public Revenue

Definition of a Tax – Objectives of Tax in India – Rates of Taxation – Theories of Taxation – cost of Service theory – Benefit Theory (Lindal's Model and Bower's Model) – Ability to Pay Theory – Taxable Capacity – Effects of Taxation – Shifting and Incidence of Taxation – Value Added Tax and GST.

Unit III Public Expenditure

Meaning, Classification and Reasons for the growth of public expenditure – Control of Public Expenditure – Cannons of Public Expenditure – Views on Public Expenditure: Adolf Wagner, Peacock, Wiseman, Colin Clark – Effects of Public Expenditure – Maximum Social Advantage – Musgrave, Dalton – Criteria for Welfare Judgments, Kaldor, Hicks.

Unit IV Public Debt

Role of public Debt in a developing Country – Sources of Public Borrowings – Classification of Public debts – Effects of Public Debt – Methods of Repayment of Public Debt – Problems and Burden of Public Debt – Public Debt Management – Current Debt Management Issues – Deficit Financing

Unit V Fiscal Policy and Fiscal Federalism

Objectives of Fiscal Policy – Built-in – stabilizer – Discretionary fiscal policy – Budgetary Deficits and its implications – Budgetary Policy – Performance budgets – Zero base budget – Balanced Budget – Current Union Budget- Fiscal Federation in India – Finance Commissions, Local finance in India – Laffer Curve – Monetarism Vs. Fiscalism.

Books for Reference:

Basic Reading Book Lists

34. Dr.BP.Tyagi, 1976, 'Public Finance' Jeyaprakash Publication, 2nd Edition, Meert HL.Bhatia, 2012'Public Finance', 27th Edition, Vikas Publishing House.

35. Dominick Salvatore 2012, “International Economics; Trade and Finance”
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37. M.C Vaish H.S. Agarwal;, 2008, Public Finance, Wilsey Easter Ltd.,
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42. Ursula K. Hicks, ‘Principles of Public Finance’ Jaines Nishegt and Company,
43. Buchanan, J.M. 1987, the public Finances, in democratic process, The University of North Carolina Press.
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Additional Reading Lists

49. Buiter, W.H. (1990). Principles of Budget and Fiscal Policy, MIT Press.
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51. Davie, B.F. and Duncombe, B.F. (1970). Public Finance, Holt. Rineha and Wins Street, New York.
52. F. Flatters, V. Henderson and P. Mieskowski (1974). Public Goods Efficiency and Fiscal Equalisation, Journal of Public Economics, Vol.3, pp.99-112
53. Hughton, R.C. (ed.). (1975). Public Finance, Penguin Publication.
54. Hyman, David, N. (1983). Public Finance: A Contemporary Application of Theory to Policy, The Dryden Press, New York.
55. Jha, Raghbendra (1987). Moden Theory of Public Finance, Wiley Eastern Limited, Delhi.
56. Maxdowell, A. and Anderson, J. Richard (1973), Financing State and Local Governments.
57. Musgrave, Richard A. (1959). The Theory of Public Finance, Tata McGraw Hill, N.Y.
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59. Ursula, Hicks (1968). Public Finance, James Nisbet and Co., London.
60. Kennedy J.M.M (2012), Public Finance Paperback
61. Kumar N and N.Mittal , Public Finance : Theory And Practice 01 Edition (English,)
62. Richard Musgrave, Peggy Musgrave (2004), Public Finance in Theory and Practice
63. Jonathan Gruber, Public Finance and Public Policy 5th Edition
64. Harvey Rosen, and Ted Gayer, Public Finance (The Mcgraw-Hill Series in Economics) 10th Edition



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2C4**

CORE COURSE VIII – STATISTICAL METHODS

Objectives:

10. To understand the basic concepts in probability and theoretical distributions.
11. To apply statistical testing of hypothesis in decision-making.
12. To estimate Simple Linear Regression, Models using OLS Technique

Unit I Measures of Properties, Applications and Interpretation

Methods of Collection and Presentation of Data –Measures of Central Tendency – Mean, Median, Mode –Measure of Variance -Range, Variance, Standard Deviation and Co-efficient of Variation ,Mean Deviation from Mean– Skewness, Kurtosis

Unit II Probability and Theoretical Distribution

Meaning – Importance – Addition and Multiplication Theorems – Conditional Probability – Random Variable – Probability Distribution – Mathematical Expectation. Binomial – Poisson – Normal distribution – Properties – Fitting.

Unit III Sampling Distribution and Testing of Hypothesis

Meaning – Standard Error – Point and Interval Estimation – Properties of a Good Estimator. Procedure – Large sample Tests – Tests of significance of attributes, Mean, Standard Deviation, Correlation Coefficient – Small Sample Tests-t, F and Chi-square tests

Unit IV Index Numbers

Index numbers – concepts –Laspeyer's and Paascha's index Numbers –Fisher's Ideal Index Numbers – Construction of WPI, Cost of Living Index –Human Development Indices – Time Series: Trend,Seasonal and Cyclical Components.

Unit V Linear Regression Analysis

OLS and Maximum Likelihood Methods of Estimation of Simple Linear Regressions– Tests of significance of Co-efficients – Confidence Intervals – Coefficient of determination – estimating growth rate using simple Regressing.

Books for Reference:

Basic Reading Lists

31. Gupta, SP , Statistical Methods, Sultan Chand & Sons, New Delhi
32. Murray, R. Spiegel, Schaum's Series, Theory and Problems of Statistics, McGraw Hill, M1972
33. H.M. Blalock, Social Statistics, McGraw Hill, 1968.

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35. Chou Y. (1975). Statistical Analysis, Holt, Reinhart, Winston, New York.
36. Croxton, Crowden and Klein (1971). Applied General Statistics, Prentice Hall of India, New Delhi.
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39. Gujarathi (2012) Basic Econometrics 5 Ed. Tata McGraw Hill, New York.
40. Peter Kennady(2008) A guide to Econometrics, Wiley- Blackwell 6th Ed.

Additional Reading Lists

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47. Medhi, J. (1992). Statistical Methods: An Introductory Text, Wiley Eastern Limited, New Delhi.
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49. Hogg, R. V. and A. T. Craig (1970). Introduction to Mathematical Statistics, Macmillan Publishing Co., New York.
50. Miller, J. (1996). Statistics for Advance Level, Cambridge University press, Cambridge.
51. Rao, C.R. (1965). Linear Statistical Inference and Applications, Wiley and Sons.
52. Sukhatme, P. V. and B. V. Sukhatme (1970). Sampling Theory of Survey with Applications, Iowa State University Press, Ames.
53. Wallis, W.A. (1956). Statistics – A New Approach, The Free Press, Illinois
54. Jeffrey M. Wooldridge (2010) , Econometric Analysis of Cross Section and Panel Data, The MIT Press 2nd Ed.
55. Jeffrey M. Wooldridge (2012), Introductory Econometrics: A Modern approach. Cengage Learning; 5th Ed.
56. Carter Hill, R. (2011), William E. Griffith, Gauy C. Lim Principles of Econometrics, Wiley.
57. Andrew J. Vickers, (2009) What is a P-value anyway? 34 stories to Help you Actually understand statistics, Pearson, 1st Ed.
58. Pal and Sarkar (2007), Statistics: Concepts and Applications
59. Arora P.N. & et al. (2010), Comprehensive Statistical Methods
60. P N Arora, S Arora, Sumeet Arora , Comprehensive Statistical Methods 3rd Edition



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2E1**

**ELECTIVE COURSE II (A) – COMPUTER APPLICATION IN ECONOMIC
ANALYSIS**

Objectives:

13. To make the students understand the basics of SPSS
14. To enable the students to run simple programs, including some statistical procedures
15. To enable the students to learn the use of graphical & tabular methods for examining university and bivariate (Variable relationship)
16. To develop the necessary skills for applying SPSS in research

Unit I MS Excel and SPSS

Overview – Windows and Menus, Toolbars – Dialog Boxes – file interface – Get File. Save out file – Export file – Import file – Data processing using Excel.

Unit II Data Entry

Basic Structure of an SPSS data file – Using data edition – Reading spread sheet data – Reading a database – Reading Text data.

Unit III Data Definition

Preparation of Code book, Data list, Begin data, End data, Defining Variable Type, Variable tables, Value labels, Missing labels.

Unit IV Data Transformation and Analysis

Compute, Recode, Count, Categorize, Variables, Rank cases, If. Select If. – Statistical Techniques for Data Analysis. Frequency, Cross tabulation, Correlation, Regression, Chi-Square, ‘t’ test, ANOVA

Unit V Out put Display

Interpretation of output – Transfer of data display formats – creating and Edition Graphs – Tables and diagrams, Bar, Line, Pie, Scatter, Histogram.

Books for Reference:

Basic Readings List

28. Gujarati, D.N. (2012). Basic Econometrics (2nd Edn.). McGraw Hill, New Delhi.
29. Johnston, J (1991). Econometric Methods, McGraw-Hill, New Delhi.
30. Krishnamurthy, E V and S K Sen (1976). Computer-Based Numerical Algorithms, Affiliated East-West Press, New Delhi.
31. Lipschultz, M and S Lipschultz (1981). Theory and Problems of Data Processing, Schum’s Outline Series, McGraw Hill, New York.

32. Mishra, S K and J C Binwal (1991). Computer Applications in Social Science Research, Vikas, Delhi.
33. Rajaraman, V (2010). Fundamental of Computers, Prentice Hall of India learning Pvt Ltd, New Delhi.
34. Sanders, D H (1983). Computer Today, McGraw Hill (3 Ed.) New York.
35. Sinha, P K (1992). Compute Fundamentals, BPB Publications, New Delhi.
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Additional Reading List

31. Koutsoyiannis, A. (1977). Theory of Econometrics (2nd Edn.). The Macmillan Press Ltd., London.
32. Maddala, G.S. (1997). Econometrics, McGraw Hill; New York.
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34. Rajasekaran, S (1986). Numerical Methods in Science and Engineering, A H Wheeler, Allahabad.
35. Moore, Davis S. ‘The Basic Practice of Statistics, 2nd Edition, New York, 1999.
36. W.H.Freeman & Anagnson, J. Theodore and Richard E. De Leon, Stata Qup Statistics, Graphics, Data Management, Belmont, CA. Duxbury Press – 2004
37. Moore, David s. Statistics: Concepts and Controversies. Fourth Edition, New York
38. Jay Devoe & Roxy Peck, Statistics: The Exploration & Analysis of Data, Duxbury Press, USA.
39. Jack Johnston and John Dinardo,(1997) Econometric Method(PB) McGraw Hill Higher Education,4th Ed.
40. Koutsoyiannis(1978)Theory of Econometrics,Rowmen& Littlefield Publishers,2nd Ed.



**I YEAR – II SEMESTER
COURSE CODE: 7MEC2E2**

ELECTIVE COURSE II (B) – ECONOMICS OF HUMAN RESOURCE

Objectives:

1. To introduce the concept of Human Resource Development.
2. To make the students to know the demand for and supply of Human Resource.
3. To give an understanding of the need for labour welfare programmes.

Unit I Concepts of HRD

Definition, Meaning of HRD, Human Capital Vs. Physical Capital – Components of Human Capital Investment in Human resources – Inter sectoral linkages – Education – Public health – Nutrition – Housing – Policy and issues in HRD

Unit II Human Capital Formation

Methods of Human Capital formation – Education and Economic Growth – Health, Nutrition and Training – Human Development Index, Human Population Index and Gender Development Index, Human Resource Development as modern movement in India.

Unit III Labour Welfare and Labour Management Relation

Industrial Dispute – Determinants, steps to achieve industrial peace – Methods of Settlement of Industrial Disputes – Collective Bargaining, Conciliation, Arbitration – Labour Participation in Management – Trade Union Movement in India – Various social security and labour welfare measures adopted by Government.

Unit IV Demand and Supply of Human Resources

Education – Occupation – Sectoral Distribution – Unemployment – Job Market – Technical and Labour Intensive – Determination Supply of Human Resources – Labour force participation – Migration – Internal and External – Brain Drain.

Unit V Human Resource Planning

Human Capital and Economic Development – Education – Agriculture and Industrial Productivity, Size Distributions of Income – Concepts and Measures of Inequality, Theories of Inequality.

Books for Reference:

BASIC REFERENCE LIST

22. McConnell C.R. and S.L Brue and David A. Macpherson(2010), Contemporary Labour Economics, Mac Grow Hill, New York.
23. T.N. Bhagolival, 'Economics of Labour and Industrial Relations,' Sallitya Bhawan, Agra.
24. D.N. Dater, Labour Economics, Allied Publishers New York.

25. D.R. Agarwal, 'Labour Problems, Social Characteristics and Trends, Sage Publications, New Delhi.
26. Punchmukki, PR. 'Economics of Health' A Report in ICSSR
27. Cohn, E., and T. Haske, Economics of Education, Pergamon Press, London.
28. Blaug, M. 'An Introduction to Economic of Education, Cambridge, University Press, Cambridge.

ADDITIONAL READING LIST

25. Atkinson AB, 'Economics of Inequality'
26. Blaug M, 'An Introduction to Economics of Education.
27. Schultz TW, 'Investment in Human Capital.
28. Oliver Bertrand (1992), Planning Human Resource: Methods, Experiments and Practice.
29. Behreman R Jere (1990), Human Resources Led Development: Review of Issues and Evidences.
30. Geraint Johnes (1992), The Economics of Education.
31. Lakskhmansamy T, 'Economics of Human Behaviour'.
32. Psacharopoulos G, Economics of Education, Research Studies.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C1**

CORE COURSE IX – AGRICULTURAL ECONOMICS

Objectives:

10. To enrich the knowledge of the students on Agricultural Development..
11. To give knowledge about the impact of WTO and Globalization on Indian Agriculture
12. To enable the students to succeed in the competitive examinations.

Unit I Nature and Scope of Agriculture

Role of Agriculture in Economic Development – Importance of agriculture in Indian economy– share in national income – Relation between agricultural development and industrial development – Terms of trade between agriculture and Industry.

Unit II Farm size and Profitability

The size of operating unit – Advantages of large farms – Advantages of small farms – Variations in the optimum size –The meaning of economic holding – Factors determining farm size – Farm size and profitability – Problems of subdivision and fragmentation – Land use and irrigation. Agricultural Investment - New Agricultural Strategy and Green Revolution – Corporate farming – organic farming.

Unit III Food Security

Concept of food security – Food self sufficiency and food security in India – Food Policy of India, Growth of food products in India – PDS and its impact on Poverty – Five Year Plan and Food Security Act – Shift in the Cropping Pattern from non-millet to Millet Crops.

Unit IV Liberalization & WTO

Implications for agriculture – Genesis of GATT & WTO – Major Departures in WTO – Subsidy – Patenting of seeds and its impact – Effective steps to ensure quality of farm products – NABARD: Agricultural Credit and Indebtedness

Unit V Agricultural Policies

Agriculture and the state: Rationale for Government intervention in agriculture – Policies concerning support prices – Crop Insurance – Price and Input Subsidies – Marketing and Credit Policies – Agricultural Price Policy in India – Recommendations of National Commission on Agriculture – National Agricultural Policy and its Recent Developments.

Books for Reference:

BASIC READING LIST

46. Bhandari, A. (1984) The Economic Structure of Backward Agriculture, Macmillan, Delhi.
47. Dantwala, M.L. (et al.) (1991). Indian Agricultural Development since Independence, Oxford & IBH, New Delhi.

48. Griffin, K. (1973). Political Economy of Agrarian Change.
49. Joshi, P.C. (1975). Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay.
50. Raj, Sen Rao (1982). Dharm Narain: Studies on Indian Agriculture, Oxford Univ. Press, New Delhi.
51. Rao, C.H.H. (1975). Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
52. Rudra, A. (1982). Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.
53. Saini, G.R. (1979). Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.
54. CB.Memoria , Problems and Issues in Indian Agriculture
55. AN. Agrawal, Indian Economy.
56. Dutt and Sundaram, Indian Economy
57. Schultz, TW., Transforming Traditional Agriculture.
58. Bharadwaj Krishna, 'Production Conditions in Indian Agriculture'
59. Rao, CHH, Agricultural Production, Costs and Returns
60. Heady, EO, Economics of Agricultural Production and Resource Use

ADDITIONAL READING LIST

52. Appu, P.S. (1996). Land Reforms in India, Vikas, New Delhi.
53. Bardhan (1984). Land Labour and Rural Poverty, Oxford Univ. Press, New Delhi.
54. Bhardwaj, K. (1974). Production Conditions in Indian Agriculture, Cambridge University Press, Cambridge.
55. Brahmananda, P.R. and V.R. Panchamukhi (Eds.) (1987). The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
56. Chandra and Sharma (1997). Growth Employment and Poverty: Change and Continuity in Rural India, Vikas Publishing, New Delhi.
57. Chatak, S. and K. Ingerscent (1984). Agriculture and Economic Development, Select Books, New Delhi.
58. Chaudhary, P. (1972). Readings in Indian Agricultural Development, George Allen & Unwin, London.
59. Dantwala, M.L. (1996). Dilemmas of Growth, the Indian Experience, Sage Publications, New Delhi.
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61. Haque T. and A.S. Sirohi (1986). Agrarian Reforms and Institutional Changes in India, Concept Publishing House, New Delhi.
62. Meier, G.M. (1995). Leading Issues in Economic Development, Oxford University Press, New Delhi.
63. Raj, K.N. et al. (1988). Essays in the Commercialisation of Indian Agriculture, Oxford Univ. Press, New Delhi.
64. Soni, R.N. (1995). Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
65. Reddy S S , Ram P R , Sastry T. V. N (2015) Agricultural Economics.
66. C. H. Shah, Fundamentals of Agricultural Economics With Perspectives From Indian Agriculture.
67. R.K. Lekhi & Joginder Singh (2015), Agricultural Economics An Indian Perspective.
68. P.K.Gupta , Agricultural Economics.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C2**

CORE COURSE X – INDUSTRIAL ECONOMICS

Objectives:

7. To decipher basic relation between industrial and economic developments.
8. To understand the industrial structure, Policies, Finance and Management Structure.

Unit I Industry and Economic Development

Meaning of industrialization – Industrial development and employment – Industrialization & Productivity – Industrialization & Agriculture – Industrializations & Foreign Trade – Industrialization & Social changes – factors for rapid industrialization – Factor hampering industrial development.

Unit II Industrial Location and Regional Development

Determinants of industrial location – Technical factors – Economic factors – Infrastructural and other factors. Economic theories of Industrial Location – Alfred Weber – August Losch – Sargant Florence, Development of Backward Regions – Government's Policy and Approach for the development of backwards districts – Recent Developments.

Unit III Industrial Structure and Industrial Productivity

Alternative patterns of Industrialization – Hoffman's Hypothesis of capitalistic Economies – Simon Kuznet's interpretation – Industrialization in planned economics – Cheney's patterns of industrial changes. Industrial Productivity in India – Labour Productivity – Factors influencing labour productivity – Productivity trends in India – Quality Control

Unit IV Industrial Policy & Finance

Industrial Policies .Industrial Development and Regulations Act – Industrial Licensing – Public Sector and Private Sector in India, Village and Small Scale Industries in India – Foreign Investments, Joint ventures. Globalisation MNCs in India – Industrial Sickness & capacity utilization in industry – IFC, ICICI, IDBI, IRCI, SFCs, NIDC, NSIC, SIDCS, UTI, LIC, General Insurance Corporation and Commercial banks.

Unit V Industrial Management

Traditional Management – Scientific Management – Features – Difference between Traditional & Scientific Management. Rationalization – Aspect of rationalization – Technological, financial, Organizational, Management, Human & Sociological Objectives of Rationalization – Benefits of Rationalization – Rationalization of Industries in India.

Books for Reference:

BASIC READING LISTS

31. S.C. Kuchhal,(1978) 'Industrial Economy of India' Chaitanya Publishers.
32. S.S.M Desai.(1998) 'Industrial Economy of India' Himalaya Publishing House
33. R. Barthwal, 'Industrial Economics' New Age International (P) Ltd.,
34. J.C. Sandesara, 'Industrial Growth in India' Performance and prospects.
35. Francis Cherunilam,(1989) 'Industrial Economics' Himalaya Publishing House
36. W. Hoffman, 'The Growth on Industrial Economies'
37. Puri, 'Industrial Economics' Himalaya Publishing House.
38. Soundrapandian (2004), "Rural Industries in India" Mohit Publication, New Delhi.
39. Ahulwalia JJ, Industrial Growth in India,Oxford Univ. Press Delhi.
40. Lalitha (2003), "Micro finance and Rural Development" Dominant Publications, New Delhi

ADDITIONAL READING LISTS

46. Bain, J.E. (1959). Industrial Organization, Wiley and sons, New YORK
47. Barthwal, R.R. (1996). Industrial Economics: An Introduction Text Book, Vetch ed., New age International (P) Ltd., New Delhi.
48. Hay, A.D. and Morris Derek J. (1991). Industrial Economics and Organization: Theory and Evidence, Oxford University Press.
49. Smith, D.M. (1971). Industrial location: an Economic and Geographic Analysis, John Wiley, New York.
50. Divine, P.J. and R.M. Jones et al. (1976). An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
51. Clarkson, K.W. and R. Millar (1985). Industrial Organization: Theory, Evidence and Public Policy, McGraw-Hill, Kogakusha, Tokyo.
52. Cyret, R.M. and J.G. March (1963). Behavioral Theory of the Firm, Englewood cliffs.
53. Ghosh, P.K. (1977). Government and Industry, Oxford University Press, Delhi.
54. Hennah, L. and J. Kay (1977). Concentration of Modern Industry, Macmillan, London.
55. Shepherd, W.G. (1979). Economics of Industrial Organization, Prentice Hall.
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57. www.rbi.org
58. www.kvic
59. Barthwal, R.R. , Industrial Economics: An Introductory Textbook
60. Ranjana Seth, Industrial Economics



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C3**

CORE COURSE XI – INTERNATIONAL ECONOMICS

Objectives:

- 1) Introduction of the Theories of International Trade
- 2) To understand the importance of trade in economic development
- 3) To introduce the concept of Balance of Payment, International Trade Relations and Policies followed by the countries.

Unit I Theories of International Trade

Classical theory – Mill – Neo Classical Theory – Haberler’s Opportunity Cost – Modern Theory – Heckscher – Ohlin Theorem –Importance of the Study of International Trade – Inter-regional and Inter-national Trade – Theory of Absolute Advantage, Comparative Advantage.

Unit II Economic Growth and Trade

Gains from Trade – Static and Dynamic ,Their measurement and distribution –Trade as an engine of growth–Concept of terms of trade and their Importance – Hicks Model – Immiserizing growth.

Unit III Balance of Payments

Trade and National Income – Foreign Trade Multiplier – Market for Foreign Exchange – Purchasing Power Parity Theory –FEMA – Balance of Payments– Disequilibrium in the Balance of Payments and adjustment Mechanism – Monetary and Non-Monetary Measures – Recent changes in composition and direction of trade.

Unit IV International Monetary / Trade System

Problems of International Monetary System – International Liquidity – IMF, SDR, Euro Dollar Market– Regional Integration, EEC, BREXIT: Trade Problems of Developing Countries – GATT – WTO –UNCTAD – New International Economic Order, _Foreign Aid.

Unit V Trade Policy

Tariffs – Quotas – Case for Free Trade Vs Protection – Roll of Multinational Corporations –Role of FDI, FII –Recent reforms in International Trade with regard to India, International Trade Agreements, - BRICS – IBSA Trilateral Dialogue Forum.

Books for Reference:

BASIC READING LISTS

49. Sodersten, (1991) ‘International Economics’ Cambridge University Press, London
50. Kindleberger, (1997), CB. International Economics. RD Irwin, Homewood.
51. Ellsworth, (1975), International Economy’ Macmillan Publishers, Ltd.,
52. Bagwati, (ed) (1987), International Trade, Oxford University Press, Oxford.
53. Grube H.G, (1999), International Economics, Sultan and Company Ltd., New Delhi.
54. Jhingan, M.L,(2009)International Economics.Economy 6thed. Macmillan Publishers, Ltd.,

55. Kenan PB (1994), The International Economy, Cambridge University Press, London.
56. Krugman, PR and M. Obstgeld (1994), International Economis, Prentice-Hall, Upper Saddle River, NJ.
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58. Aggarwal, MR, (1977), Regional Economic Cooperation in South Asia, S.Chand and Co., New Delhi.
59. Bhagwati, J (Ed) (1981), International Trade, Selected Readings, Cambridge University Press , Mass
60. Heller, HR (1976), International Monetary Economics, Prentice Hall, India.
61. Nayyar, D, (1976), India's Exports and Export Policies in the 1960's, Cambridge University Press, New Delhi.
62. Patel, SJ. (1995), Indian Economy Towards the 21st Century, University Press Ltd., India.
63. Singh, M, 91974), India Export Trends and the Prospects for Self-Sustained Growth, Oxford University Press, Oxford.
64. Panchmukhi, VR, (1978), Trade Policies in India: A Quantitative Analysis. Concepts Publishing House, New Delhi.

ADDITIONAL READING LIST

55. Batra, Raveendra N. (1975). The Pure Theory of International Trade under Uncertainty, The Macmillan Press Ltd., London.
56. Cherunilam, Francis (2008). International Economics, Tata McGraw-Hill Publishing Co. Ltd., New Delhi.
57. Sodersten, Bo (1991). International Economics, The Macmillan Press Ltd., London.
58. Dana, M.S. (2000). International Economics: Study, Guide and Work Book, Routledge Publishers, London.
59. Dunn, R.M. and J.H.Mutti (2000). International Economics, Routledge Publishers, London.
60. Ellsworth, P.T. and J.C.Leith (1975). The International Economy, The Macmillan Company, New York.
61. Haberler, G. (1937). The Theory of International Trade, Macmillan & Co. Ltd., London.
62. Heller, H. Robert (1968). International Monetary Economics, Prentice-Hall of India Pvt. Ltd., New Delhi.
63. Johnson, H.G. (1967). International Trade and Economic Growth, Harvard University Press, Cambridge.
64. Kemp, K.C. (1964). The Pure Theory of International Trade, Prentice Hall, New Jersey.
65. Neihans, J. (1984). International Monetary Economics, John Hopkins University Press, Baltimore.
66. Salvatore, D. (1997). International Economics, Prentice Hall, New York.
67. Heller, H. Robert (1988). International Trade: Theory and Empirical Evidence, Prentice-Hall of India Pvt. Ltd., New Delhi
68. Kenen, Peter B. (1989). The International Economy, Prentice-Hall of India Pvt. Ltd., New Delhi.
69. Maurice Obstfeld and Mark Melitz Paul R.Krugman,(2011) International Economics; Theory and Policy.Addison-Wesley,9th Ed.
70. M. Maria John Kennedy, 2014, International Economics
71. K. R. Gupta, (Vol. 2) 6th Ed. Edition, International Economics.
72. Dominick Salvatore, 11ed, ISV (WSE) 2014, International Economics: Trade and Finance.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C4**

CORE COURSE XII – ECONOMETRIC METHODS

Objectives:

- 1) To understand the quantitative relations between variables
- 2) To estimate the relation between variables and to give inferences for decision making.

Unit I INTRODUCTION

Definition, Nature and Scope of Econometrics, Goals of Econometrics – Methodology of Econometrics – Types of Econometrics –Mathematical Vs Econometric Models.

Unit II REGRESSION ANALYSIS : TWO VARIABLE REGRESSION

Meaning of the term ‘Linear’ – Simple Linear Regression Model: Assumptions and Specification, Interpretation with an example- Estimation using OLS Method – Regression and Correlation- Regression and Causation

Unit III MULTIPLE REGRESSION ANALYSIS

Definition, Assumptions and Specification Interpretation of a Multiple Regression Model – Estimation using OLS method and Test of Significance of Regression Co-efficients –Estimation and Interpretation of ‘ R^2 ’ and ‘F’ Statistics.

Unit IV VIOLATIONS AND REMEDIAL MEASURES OF LINEAR REGRESSION MODELS

The Problems of Multicollinearity, Heteroscedasticity and Autocorrelation and The Remedial Measures.

Unit V REGRESSION ON DUMMY VARIABLES

Nature of Dummy Variables, Regression on one Quantitative variable and one Qualitative variable with two classes, with more than two classes – Regression on One Quantitative variable and two Qualitative variables – The use of Dummy Variables in Seasonal Analysis and in Combining Time Series and Cross Sectional Data.

Books for Reference:

BASIC READING LIST

25. Damodhar Gujarati(2012), TaTa McGraw Hill, New York, 5th Ed.
26. Johnston, J (1997). Econometric Methods, McGraw-Hill, 4th Ed, New Delhi.
27. Koutsoyiannis, A. (1977). Theory of Econometrics (2nd Edn.). The Macmillan Press Ltd., London.
28. Maddala, G.S. (1997). Econometrics, McGraw Hill; New York.

29. Jack Johnston and John Dinardo,(1997) Econometric Method(PB) McGraw Hill Higher Education,4th Ed.
30. Pindyck,R.S and Rubinfeld,D.L(1998) Econometric Models and Economic Forecasts
31. Intrilligator,M.J andBodkin.H(1996) Econometric Models:Techniques and Applications
32. Goldberger,A.S(1998), Introductory Econometrics

Additional Reading List

22. Jeffrey M.Wooldridge(2010) ,Econometric Analysis of Cross Section and Panel Data,The MIT Press 2nd Ed.
23. Jeffrey M.Wooldridge(2012),Introductory Econometrics:A Mordern Approach.Cengage Learning;5th Ed.
24. Carter Hill,R,William E.Griffith, Gauy C.Lim(2011), Principles of Econometrics,Wiley.
25. Andrew J Vickers,(2009) What is a P-value anyway? 34 stories to Help you Actually understand statistics,Pearson,1st Ed.
26. Johnston, 1997, Econometric Methods
27. Russell Davidson(2009), Econometric Theory and Methods: International Edition
28. Koutsoyiannis, Theory of Econometrics, Second Edition 2nd edition



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3E1**

ELECTIVE COURSE III (A) – FINANCIAL ECONOMICS

Objectives:

- 1) To introduce about different types of financial markets.
- 2) To understand the nature, functions and importance of financial instruments.
- 3) To know the basics of Capital Issues by the industries in the Capital Market

Unit I Capital Market - Introduction

Introduction – Meaning – Structure – Capital Market Instruments – Players in the capital Market – SEBI and Capital Market Reforms.

Unit II Primary and Secondary Market

Primary Market – Introduction – Meaning – Functions of NIM – Types of new issues – Methods of issues – Factor investment in NIM – Responsibilities of intermediaries in the NIM– Reviews of policies and programmes – Trends of Domestic Savings in the Growth of NIM. Secondary Markets – Introduction – Development in the Secondary Market

Unit III Financial Derivatives

Financial Derivatives: Introduction – Meaning – Definitions – Features of financial derivatives – Historical Development of financial Derivatives – Need for financial Derivatives– Players in Financial Derivatives Trading – Components of financial Derivatives–Development of Derivatives markets in India.

Unit IV Volatility of Stock Prices and Liquidity

Concepts of Stock Market Volatility and Liquidity – Stock Market volatility: Introduction – Causes of Stock Price Volatility – Measurement of Volatility – Comparison of Stock Market Volatility of NSE and BSE – Measures for minimization of Stock Market Volatility – Relationship between Volatility and Liquidity; Theoretical Relationship between volatility & liquidity and its role in the Indian stock market.

Unit V Capital Issues and its Issues

Changing pattern of capital issues Aggregate pattern of capital issues – ownership pattern of capital issues – Industry – wise analysis of capital issues – Distribution of capital issues by types of issues – Analysis of capital issues based on size – Distribution of capital issues by types of issues – IPOs through EURO issues – Procedure for the issues of ADRs/GDRs – Trends and pattern of Euro Issues.

Books for Reference:

BASIC READING LIST

10. Gaddam Naresh Reddy, (2007) "Changing Pattern of Capital Markets in India: An Analytical Study, cyber tech Publications, New Delhi.
11. David, A. Dubofsky and Thomas W. Miller. JR (2004) Derivatives Valuation and Risk Management, Oxford University Press, New York.
12. Wilson, Richard S. (2001), "Domestic floating arate and adjustable – Rate Debt Securities" in the Handbook of fixed Income Securities, 5th ed, Frank J. Fabozzi, ed, Burr Ridge II: Irwin Professional Publishing.

ADDITIONAL READING LIST

10. Giancarlo Gandalf (2006), "International Finance and Open-Economy Macro Economics, Springer International Edition.
11. De Grauwe, P. (1999), "International Money, Postwar Trends and Theories, 2nd Edition, Oxford University Press.
12. Eichengree, B. (1999), "Globalizing Capital: A History of the International Money System, Princeton: Princeton University Press.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3E2**

ELECTIVE COURSE III (B) – PROJECT APPRAISAL AND MANAGEMENT

Objective:

To make the student aware of project preparation, the related techniques, the evaluation methods and completion of a project and report writing methodology.

Unit I Introduction to Project Management

The definition of a project, project management – The importance of project management, the evolution of integrated project management system, aligning projects with organization strategy, effective project portfolio management system.

Unit II Project Formulation, Identification, Evaluation and Feasibility Analysis

Project Management structure, defining project scope, establishing project priorities, Phases of a Project – Project Formulation – Project Identification – Evaluation – Feasibility Analysis– Project Report – Project Roll up process break down structure, Responsibility Matrix.

Unit III Project Appraisal Techniques

Financial, economic and environmental appraisal of investment projects. Identification, Preparation, Appraisal, Financing and Implementation, Agreements, Supervision, Monitoring and Evaluation – The choice of the private discount rate. Estimating cash flow, NPV, IRR, Payback period, the effects of inflation and uncertainty, Cost-Benefit Analysis.

Unit IV Project Completion, Documentation.

Project Risk Management, Contingency Planning, Scheduling resources, reducing project duration – Project completion, documentation, Stakeholder Marketing, Completion Reports and system close-down.

Unit V Project Team and Auditing

Managing project teams, building high-performance project teams, managing virtual project teams, project control process. Performance measurement and evaluation, project audit and closure. The use of post-completion audit and review activities and the justification of their costs.

Books for Reference:

BASIC READING LISTS

25. Gupta, M.C (1986), 'Entrepreneurship in Small Scale Industries' Anmol Publications, New Delhi.
26. Khan, RR (1985), 'Entrepreneurship Management' School of Management publications, Bombay.

27. Mdha Duhashi Vinze., (1997), 'Women Entrepreneurs in India' Mittal Publications, New Delhi.
28. Saravanavel, P., (1999), Ess Pee Kay publication, Madras.
29. Tandon, B.C., (1997), 'Environment and Entrepreneur, Cough Publications, Allahabad.
30. Vasant Desai, (1982) 'Management of Small Scale Industries in India' Himalaya Publishing House,
31. Subramanian, (1985) R and et.al., 'Entrepreneurship in Small Scale Industries in Madurai City and its Environs', Sangam Publications, Madras.
32. Kaveri, V.S., (1983) 'How to Prepare Project and cure Industrial Sickness' Sulatan and Sons, New Delhi.

ADDITIONAL READING LISTS

16. Sharma, R.A., (1992), 'Entrepreneurial Performance in Indian Industry' Inter India Publishing House, New Delhi.
17. Memoria, CB., 'Organization and Financing of Industries in India, Allahabad.
18. Sharma, S.V.S. (1979), 'Entrepreneurial Development in some Asian Countries' Light and Life Publications, New Delhi.
19. Senior, Nassan, W., (1982), 'Project Appraisal and Management' George Allen and Unwin Publications, New Delhi.
20. Lakshmana Rao, V. (1997), 'Industrial Entrepreneurship in India' Caugh publications, Allahabad.



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4C1**

CORE COURSE XIII – ECONOMICS OF DEVELOPMENT

Objectives:

- 1) To throw light upon the need for economic development and growth.
- 2) To understand the theories underlying development and growth of an economy.
- 3) To identify the factors influencing and influenced by the development and growth of an economy.

Unit I Economic Development and Growth

Economic Development – Definitions and features of Economic Development – Economic Growth Vs. Development – Determinants of development – Measurement of development – HDI, HPI (Human Poverty Index). Development gap – Growth and Distribution of income – Characteristics of LDCs – Development and Structural changes.

Unit II Role of Agriculture and Industry in Development and Growth

Stages of Development and Structural change – The Role of Agriculture in development – Barriers to agricultural development – Industrialization and Growth – The interdependence of agriculture and industry – Economic development with unlimited supplies of labour – Lewis Model – Views of Nurkse and A.K. Sen on poverty – Wage Goods Model.

Unit III Economic Growth Models

Classical theories of economic growth – Growth Models of Smith and Ricardo – Neo classical Growth Models – Harrod – Domar Growth Models – Schumpeter's Theories of Development – Joan Robinson's Model – Meade's Model – Solow's Model – Kaldor's Model.

Unit IV Population, Unemployment and Economic Development

Population and Economic Development – World Population and its structure – Theories of population – Classical – Neo Classical and Modern Theories – Unemployment – Issues, Dimension and Analysis – Economic Models of Employment determination – Sustainable Development – Externalities.

Unit V Trade and Development

Trade Development – Gains from trade – Trade Liberalisation and Growth – Recent Trends in Terms of Trade – Trade policy towards developing countries – Alternative Approaches to Trade in Developing Countries—TRIPS and TRIMS.

Books for Reference:

BASIC READING LIST

21. Adelman, I. (1961). Theories of Economic Growth and Development, Stanford University Press, Stanford.

22. Behrman, S. And T.N.Srinivasan (1995). Handbook of Development Economics, Vol.3, Elsevier, Amsterdam.
23. Ghatak, S. (1986). An Introduction to Development Economics, Allen and Unwin, London.
24. Higgins, B. (1959). Economic Development, W.W.Norton, New York.
25. Meir, G.M. (1995). Leading Issues in Economic Development, (6th Edition). Oxford University Press, New Delhi.
26. Thirwall, A.P. (1999). Growth and Development, (6th Edition). Macmillan, U.K.
27. Todaro, M.P. (1996). Economic Development, (6th Edition). Longman, London.
28. Thirlwall, AP. Growth and Development with Special Reference to Developing Economics. Palgrave, Macmillan.
29. Ghatak S, (2986), An Introduction to development Economics, Allen & Unwin, London.
30. Jhingan, Economics of Development and Planning, Virinda Publications, Delhi

ADDITIONAL READING LIST

37. Chakravarti, S. (1987). Development Planning: The Indian Experience, Clarendon Press, Oxford.
38. Dasgupta, P., A.K. Sen and S. Maglin (1972). Guidelines for Project Evaluation, UNIDO, Viena.
39. Hayami, Y. (1997). Development Economics, Oxford University Press, New York.
40. Mishan, E.J. (1975). Cost Benefit Analysis, (2nd Edition). Allen and Unwin, London.
41. Ray, Debraj (1998). Development Economics, Oxford University Press, Delhi.
42. Sen, A.K. (Ed.) (1990). Growth Economics, Penguin, Harmondsworth.
43. Todaro, M.P. (1971). Development Planning: Models and Methods, Oxford University Press, Oxford.
44. United Nations (1994). Human Development Report, United Nations, New York.
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47. Dutt and Sundaram, Indian Economics.
48. Michael P Todaro, Economic Development, Longman, London, 7.
49. Arthur Lewis: The Principles of Economic Planning.
50. Higgins, B.(1979),The Theory of Economic Growth,George Allen & Unwin, London
51. Higgins, B, (1999), Economic Development: Problems, Principles and Policies, Universal Books Stall, New Delhi.
52. Ray Debraj 1999, Development Economics
53. Uma Kapilapaperback , 2nd Edition 2007-08, Indias Economic Development Since 1947.
54. M.L. Taneja & R.M. Myer, 2014, Economics of development and planning.



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4C2**

CORE COURSE XIV –PROJECT

Objectives:

- 1) To throw light upon the need for Research in Economics.
- 2) To develop analytical thinking related to economics.
- 3) To improve the awareness of the students to make inquiries related to the existing and changing economic situations.

The Project may be prepared to include a minimum of 40 to 60 pages. The project may include Introduction of the topic, problem and objectives of the research study, review of previous literature, concepts and methodology, conclusions, scope of the study and suggestions.

The total marks of 100 may be split into 40 for Internal valuation and 60 for External valuation.

**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4E1**

ELECTIVE COURSE IV (A)– INDIAN ECONOMY

Objectives:

- 1) To introduce the components of India's Economic development such as: Agriculture, Industry, Banking, Financial and demographic features.
- 2) To improve the general knowledge of the students and prepare them for competitive examinations.

Unit I Economic Planning and Determinants of Development of India

Achievements and Failures of Five Year Plans in India —NITI Ayog -- Grass Root Organizations for Development – Panchayats, NGOs and pressure groups –Trends in National Income – Indicators of Development – Human Development Index – Gender Development Indices–Infrastructural development in India – Roadway, Railway, Airway and Waterways Development – Sustainable Development in India.

Unit II Agriculture and Industry in Indian Economy

Institutional Structure and Reforms in Agriculture and New Agricultural Strategy – Pricing of Agricultural Inputs and Output – Agricultural Finance Policy – Productivity in Agriculture – Agricultural Taxation in India.

Growth and pattern of Industrialization – Public Sector Enterprises and their performances – Productivity in Industrial Sector – Problems of sick units in India – Small Scale Sector – Industrial Policy MRTP Act, FERA Vs FEMA – Industrial Finance.

Unit III Demographic Features, Poverty and Inequality

Broad Demographic Features of Indian Population – Rural-Urban Migration; Urbanization and civic Amenities – Unemployment Problems – Poverty Eradication Programmes – Economic Reforms and Reduction of Poverty – Issues in labour market reforms – Inequality in Incomes – Second Generation Reforms.

Unit IV Money, Banking and External Sectors

Indian Currency System– External Value of Rupee and Foreign Exchange Reserves – Convertibility of Rupees on Current Account – Priority sector lending – Banking Sector reform – Review of Monetary Policy of RBI – Balance of Payments – Trade Policy in India and Trade Reforms in India – Globalization and WTO.

Unit V Development Finance

Centre-State Financial Relations – Trends in Public Expenditure and Revenue – Financing Public Debt – Fiscal sector Reforms in India – Disinvestments, Rationale for Reduction of Subsidies, and Privatization – Assessment of fiscal reforms – Finances of State and Local Governments – Parallel Economy in India. Fiscal deficit and Foreign Direct Investment in India.

Books for Reference:

BASIC READING LIST

55. Ahluwalia, I. J. and IMD Little (Eds.) (1998). India's Economic Reforms and Development, Oxford University Press, New Delhi.

56. Bardhan, P. K. (1999). *Political Economy of Development in India*, Oxford University Press, New Delhi.
57. Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001). *Development Experience in The Indian Economy: Inter-State Perspectives*, Bookwell, Delhi.
58. Chakravarty, S. (1987). *Development Planning: The Indian Experience*, Oxford University Press, New Delhi.
59. Dantwala, M.L. (1996). *Dilemmas of Growth: The Indian Experience*, Sage Publications, New Delhi.
60. Government of India (1993). *Report of the Expert Group on Estimation of Proportion and Number of Poor*, Planning Commission, Perspective Planning Division, New Delhi.
61. Government of India, *Economic Survey (Annual issues)*. Ministry of Finance, New Delhi.
62. Jalan, B. (1996). *Indian Economic Policy – Preparing for the Twenty First Century*, Viking, New Delhi.
63. Joshi, V. and I.M.D. Little (1999). *India: Macro Economics and Political Economy, 1964-1991*, Oxford University Press, New Delhi.
64. Parikh, K.S. (1999). *India Development Report – 1999-2000*, Oxford University Press, New Delhi.
65. Reserve Bank of India, *Report on Currency and Finance, (Annual)*.
66. Sandesara, J. C. (1992). *Industrial Policy and Planning, 1947-91: Tendencies, Interpretation and Issues*, Sage Publication, New Delhi.
67. Agrawal, (1998), *Wishwa Indian Economy*, Prakashan, New Delhi
68. Dhingra, I.C (2007), *the Indian Economy: Environment and Policy*, Sulston Chand & Sons, New Delhi
69. Jalan, B. (1992), *The Indian Economy: Problems and Prospects*, Viking New Delhi.
70. Bawa, RS. And PS. Raikhy *Structural changes in Indian Economy*, Gur Nanak Dev University Press, Amirtsar
71. Mishra & Puri *Indian Economy* KD .Ray. Prentice Hall of India,
72. PaikhK.S(1999)*India Development Report–005-2006*,Oxford University Press,New Delhi

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52. Dubey, A. and S. Gangopadhyay (1998). *Counting the Poor: Where are the Poor in India*, Sarvekshana: Analytical Report, No. 1, February
53. Government of India (1979). *Report of the Task Force on Projections of Minimum Needs and Effective Consumption Demand*, Planning Commission, Perspective Planning Division, New Delhi.
54. ILO (1999): *Key Indicators of the Labour Market*, International Labour Organization, Geneva.
55. Ravallion, M. (1994): *Poverty Comparisons*, Harwood. Academic Press.
56. Ray, D. (1998). *Development Economics*, New Delhi Oxford University Press.
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58. *India's Economic Reforms and Developments*, Sivajaa, JJ. And I.M.D. Little Oxford University, New Delhi
59. *The Political Economy of Development in India*, Bardhan, PK., Oxford University Press.
60. *Development Experience in the Indian Economy, Inter State Perspectives*, Brahmananda, P.R. Pannchmukhi, Book wheel, Delhi

61. Development Planning, The Indian Experience, Chakeravarthy, S. Oxford University Press.
62. Nayyar, D. (1998), India's Exports and Exports Policies in the 1960s, Cambridge University Press, Delhi
63. Government of India, Economic Survey (ANNUAL), Economic Division, Ministry of Finance, New Delhi.
64. Planning Commission, (2002), Eleventh Planning Commission Report, government of India, New Delhi.
65. Datt, R. (Ed), Second generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
66. Ramesh Singh, 2016, Indian Economy
67. Sanjiv Verma, 2013, The Indian Economy
68. Nanda Kumar S R, Noushad Chengodan, 2016, Indian Economy : A Hand Book Puri, 2016, Indian Economy.



**I YEAR – IV SEMESTER
COURSE CODE: 7MEC4E2**

ELECTIVE COURSE IV (B) – GENDER ECONOMICS

Objective:

To throw light upon the need for attaining gender equality in the economic Development of the individuals and the nation.

Unit I Gender and the Economy

Status of women education (with special reference to India) – Education and Empowerment – Status of Health Care Programmes for Women (with special reference to India) – Power of Decision-making at household, and community level – Gender and the Process of Economic Development – Market, Mobility and Women – Feminisation of agriculture.

Unit II Women and Labour Markets

Factors affecting female entry in labour market – Female work participation in agriculture and non-agricultural activities (with reference to India) – Wage differentials in female activities – Determinants of wage differentials: gender, education, skill, productivity, efficiency.

Unit III Women and Social Security

Social structure and social security of women, Role of Voluntary Organizations and Self-Help Groups in providing social security. Review of legislation for women's entitlements, protection of property rights, economic independence and social security – Schemes for safety net for women – Gender Development Index – Women and food security – Women in pre-industrial and industrial societies – Female contribution to National Income – Work efficiency and women.

Unit IV Gender Planning, Development Policies

Mainstreaming of Gender into development policies – Gender Planning Techniques and Gender Sensitive Governance – Paradigm shifts from women's well being to women's empowerment. Democratic decentralization and women's empowerment in India – Concept and Analysis of women's work: Valuation of Productive and unproductive work, visible and invisible works, economically productive and socially productive work

Unit V Economics and Gender Bias

Feminist criticism of development indices (Gary Becker) – Theories of Gender Inequality: Biological and Structural – Theories of Gender – Inequality: Feminist – Feminist reading of Economic Laws: Marginal Productivity Theory and Laws of Maximization – Theories and measurement of fertility and its control – Gender and population control policy with special reference to India

Books for Reference:

BASIC READING LIST

31. Agarwal, B. (1994). A Field of One's Own: Gender and Land Rights in South Asia, Cambridge Univ. Press, Cambridge.
32. Baud, I.S.A. (1992). Forms and Production and Women's Labour: Gender Aspects of Industrialization in India and Mexico, Sage Publications, New Delhi

33. Carr, M.C. Matha and R. Jhabvala (eds.) (1997). *Speaking Out: Women's Economic Empowerment in South Asia*, Vistaar Publications, New Delhi.
34. Dantwala, M.L., H. Sethi and P. Visaria (1998). *Social Change Through Voluntary Action*, Sage Publications, New Delhi.
35. Kabeer, N. and R. Subramanian (eds.). (1999). *Institutions, Relations and Outcomes*, Kali for Women, New Delhi.
36. Karpagam, U. (1994). *Labour and Gender: Survival in Urban India*, Sage Publications, New Delhi.
37. King, M. and M.A. Hill (eds.) (1993). *Woman's Education in Development Countries: Barriers, Benefits and Politics*, John Hopkins, Baltimore.
38. Mazumdar, V. (1979). *Symbols of Power: Studies on the Political Status of Woman in India*, Allied, Delhi.
39. Mishra, S. (2000). *Voluntary Action in Health and Population: The Dynamics of Social Transition*, Sage Publications, New Delhi.
40. Papola, T.S. and A.N. Sharma (eds.) (1999). *Gender and Employment in India*, Vikas Publishing House, New Delhi.
41. Vimala Mehta (1989), *Attitude of Educated Women Towards Social Issues*.
42. Natarajan, (1973), *Women Entrepreneurs in Tamil Nadir*, S. Chand and sons, New Delhi.
43. Anon, (1996), 'Role of Education and Research – Enhancing Income of Rural Women Sustainable Agriculture Towards Food Security (Ed) Swaminathan, M.S. New Delhi.
44. Jhabwala, R. and R.K. Subramanian (eds.). (2000). *The Unorganized Sector: Work Security and Social Protection*, Sage Publications, New Delhi.
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ADDITIONAL READING LIST

39. Venkateswaran, S. (1995). *Environment, Development and the Gender Gap*, Sage Publications, New Delhi.
40. Wazir, R. (2000). *The Gender Gap in Basic Education: NGOs as Change Agents*, Sage Publications, New Delhi – 9
41. Lasmi Devi (1998), "Conceptualization of Social Change", *Encyclopedia of Social Change I*, Anmol Publications, New Delhi.
42. Manimekalai N (1999) "Nature and Characteristics of Women Entrepreneurs in India" in Soundrapandian (Ed), *Women Entrepreneurship – Issues and Strategies*, Kanishka Publishers, New Delhi.
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47. Hander, R (1987), "Women's Studies Collective. *Women's Realities, Women's Choices: An Introduction to Women's Studies*, Oxford University press.
48. Agnihotri, S.B. (2000). *Sex Ratio in Indian Population: A Fresh Exploration*, Sage Publications, New Delhi.

49. Desai, N. and M.K. Raj (Eds.). (1979). Women and Society in India, Research Centre for Women Studies, SNDT University, Bombay.
50. Dwyer, D. and J. Bruce (Eds.). (1988). A Home Divided: Women and Income in the Third World, Standard University Press, Stanford.
51. Government of India (1974). Towards Equality Report of the Committee on the Status of Women in India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
52. Papola, T.S. and A.N. Sharma (eds.). (1999). Gender and Employment in India, Vikas, New Delhi.
53. Schultz, T.P. (1988). "Education Investments and Returns", in Chenery, H.B. and T.N. Srinivasan, The Handbook of Development Economics, North Holland, New York.
54. Seth, M. (2000). Women and Development: The Indian Experiences, Sage Publications, New Delhi
55. www.indiaonline.com
56. www.tn.govt.in
57. www.population.ntm



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4E3**

ELECTIVE COURSE V (A) – RESEARCH METHODOLOGY

Objectives:

9. To understand the basic principles of research
10. To develop the basic qualities of a researcher
11. To develop creative thinking and to review research articles
12. To test the validity of theory with empirical evidence

Unit I Introduction

Meaning of Research – Research Process – Social Research – Objectives – Methods of Social Research: Scientific Method, Historical Method, Case study and Survey Method – Characteristics of Research.

Unit II Selection and Formulation of Research Problem

Selection of Research Topic – Formulation of Research Problem – Objectivity in social research – sources of research problem and Review of literature. Research design: Contents or components of a research design

Unit III Sampling and Tools for Analysis

Objectives of Sampling – Characteristics of a good sample – Types of sampling – Collection of data – Primary and Secondary data – Questionnaire and Interview Schedule. Classification – Tabulation – Frequency Distribution – Measures of Central Tendency – Measures of Dispersion – Correlation and Regression – Scaling Techniques.

Unit IV Testing of Hypothesis

Meaning of Hypothesis – Sources of Hypothesis – Types of Hypotheses, Characteristics of good Research Hypotheses – Procedure of Testing Hypotheses – Test of Significance for large Samples and small samples – Z-Test, 'F' test and ANOVA (Two-way), Chi-Square Test

Unit V Report Writing

The General Format – Page and Chapter Format – Use of Quotations – Footnotes Tables and Figures – References – Appendix – Commonly used abbreviations – Editing the final draft.

Books for Reference:

BASIC READING LIST

23. Kothari CR (1996), Research Methodology, Methods and Techniques.
24. Wilkinson and Bhandarkar, Methodology and techniques of Social Research
25. Young, P.V. Scientific Social Survey and Research
26. Kurien, CT, A guide to Research in Economics
27. Cohen, Mand E.Nagel, An Introduction to Logic and Scientific Method

28. Goode, W.G and P.K.Hart, Methods in Social Research.
29. Gosh, B.N Scientific Methods in Social Research
30. Jack Levin, Elementary Statistics in Social Research.
31. Jonathan Anderson, B.H. Durston and M. Poole, thesis and Assignment Writing
32. Johnson, LG, (1997), Research Methodology, for Economists (Philosophy and Practice)
33. Gupta, SP. (1975), Statistical Methods.

ADDITIONAL READING LIST

17. Sharma, S.A.V., Ravindra Prasad,D and P. Satya Narayana, Research Methods in Social Sciences.
18. Young, PV, Scientific Social Surveys and Research.
19. Lipsy GR & Crystal, (1987), An Introduction to Positive Economics
20. Janet Bultoph Johnson, Ht. Reynolds,(2011) ‘Political Science Research Methods’,CQ Press college.
21. Damodar Gujarati,Dawn Porter,McGraw hill/Irvin(2008)‘Basic Econometrics’,5th Ed.
22. Damodar Gujarati, Palgrave MacMillan(2011) ‘Econometrics By Examples’.
23. Bruce L.Bowerman,Richard O’Connell and Anne Koehler,(2004) ‘Forecasting ,Time series & Regression’ Cengage Learning, 4th Ed.
24. Douglas C.Montgomery ‘Introduction to Linear Regression Analysis’ Elizabeth A.Peck,G.Geoffery vining Wiley,5th Ed.



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4E4**

ELECTIVE COURSE V (B) – HEALTH ECONOMICS

Objectives:

- 10) To give understanding about the linkages between poverty, diseases and health care systems.
- 11) To explain the available demand for and supply of health care services in the country.
- 12) To give an overview of financing and insuring health and human development.

Unit I Introduction

History of Health Economics – Need for Health Economics – Issues in Health Care – Health – Economic Linkage – Poverty and Inequity in the prevalence of diseases among different countries.

Unit II Health System

Health care: a unique commodity, its markets (Physician, hospital, inputs, drug, insurance & technology) – health system definition and components – organization of health care – inequity and limitations of the price system & market failure – Economic rationale for Government intervention – government failure– Indian health care system.

Unit III Demand for Health Care

Private, Merit and Public goods – Resources allocation between health care and other commodities – relevance of consumer demand theory to health – Health care and consumer choice – Demand for medical care – Factors Influencing Demand for medical care

Unit IV Supply of Health Care

Health as a durable good – Hospital Production Function – Objectives and constraints of a hospital firm – substitution of inputs – vertical integration – Optimization of hospital size – Hospital costs and efficiency – break-even and shut-down conditions – equilibrium quality.

Unit V Health Financing and Insurance

Objectives of financing – alternative financing strategies – fiscal functions of government – public provision of public goods – development finance – community finance – Private insurance – Social insurance – Consumer surplus and health insurance – health insurance and patient search Techniques of economic evaluation – Importance of Human Development in economic growth.

Books for Reference:

Basic Reading lists

13. Folland S Goodman AC, Stano M. The Economics of Health and health Care. Prentice Hall, New Jersey, 1997.
14. Phelps, C Health Economics, Addison Wesley, New York, 1997
15. Berman PA&ME Khan, Paying for India's Health Care, Sage Publications, New Delhi, 1995.
16. Mills A (1993), Economics of Health in Developing Countries, Oxford University Press, Oxford.

Additional Reading Lists

13. Arrow KJ (1963) Uncertainty and the Welfare Economics of Medical Care. The American Economic Review; 53(5): 941 – 973
14. Kothari VN and IS Gulati (2000), Disability – Adjusted Life Year as a guide or health Policy, Economic and Political weekly, 11th October, 2002.
15. WHO (2000), World Health Report 2000 – Health Systems: Improving Performance, World Health Organization, Geneva, 1 – 46, 93 – 115.
16. UNDP (1996), Human Development Report 1996, Oxford University Press, Washington D.C 106 – 110.



2022-23

ALAGAPPA UNIVERSITY, KARAIKUDI NEW SYLLABUS FOR AFFILIATED COLLEGES

UNDER CBCS PATTERN WITH EFFECT FROM 2022-23 ONWARDS

M.A. Economics Programme Structure

S. No	Course Code	Courses	Title of the Course	T/P	Credits	Hours/Week	Marks		
							I	E	Total
I Semester									
1	22MEC1C1	CC	Micro Economics – I	T	5	6	25	75	100
2	22MEC1C2	CC	Macro Economics – I	T	5	6	25	75	100
3	22MEC1C3	CC	Monetary Economics	T	4	5	25	75	100
4	22MEC1C4	CC	Mathematical Economics	T	4	5	25	75	100
5	22MEC1E1 22MEC1E2	DSE-I	(A) Research Methodology / (B) Economics of Natural Resource	T	4	5	25	75	100
6	-		Library/ Yoga /counseling / Fieldtrip			3			
					22	30	125	375	500
II Semester									
7	22MEC2C1	CC	Micro Economics – II	T	5	6	25	75	100
8	22MEC2C2	CC	Macro Economics – II	T	5	6	25	75	100
9	22MEC2C3	CC	Public Finance	T	4	5	25	75	100
10	22MEC2C4	CC	Statistical Methods	T	4	5	25	75	100
11	22MEC2E1 22MEC2E2	DSE-II	(A) Computer Application in Data Analysis / (B) Economics of Human Resource	T	4	5	25	75	100
12	-	NME-I	Non Major Elective	T	2	3	25	75	100
13	-		Library/ Yoga/ counseling/ Fieldtrip						
14	-	SLC	Self-learning course –MOOCs				Extra credit		
					24	30	150	450	600

ALAGAPPA UNIVERSITY, KARAIKUDIAZ
NEW SYLLABUS UNDER CBCS PATTERN (w.e.f.2017-18)

M.A., ECONOMICS – PROGRAMME STRUCTURE

Sem.	Course Code	Title of the Course	Cr.	Hrs./ Week	Max. Marks		Total	
					Int.	Ext.		
III	7MEC3C1	Core-IX – Agricultural Economics	5	6	25	75	100	
	7MEC3C2	Core – X – Industrial Economics	5	6	25	75	100	
	7MEC3C3	Core-XI –International Economics	5	6	25	75	100	
	7MEC3C4	Core - XII –Econometric Methods	5	6	25	75	100	
	7MEC3E1/ 7MEC3E2	Elective – III: A) Financial Economics (or) B) Project Appraisal and Management	4	6	25	75	100	
		Total	24	30	--	--	500	
IV	7MEC4C1	Core – XIII – Economics of Development	5	6	25	75	100	
	7MEC4C2	Core – XIV – Project	5	12	40	60	100	
	7MEC4E1/ 7MEC4E2	Elective – IV: A) Indian Economy (or) B) Gender Economics	4	6	25	75	100	
	7MEC4E3/ 7MEC4E4	Elective – V: A) Research Methodology (or) B) Health Economics	4	6	25	75	100	
			Total	18	30	--	--	400
			Grand Total	90	120	--	--	1900

Semester- I				
Course code 22MEC1C1	CORE COURSE I MICRO ECONOMICS – I	T/P	C	H / W
		T	5	6
Objectives	<ul style="list-style-type: none"> ➤ To provide knowledge about consumer behavior pattern ➤ To understand the firms' profit optimizing behavior. ➤ To know the structures and operation of markets and theories of pricing. 			
Unit-I	Theory of Consumer Behaviour Utility Theory: Total Utility and Marginal Utility-Ordinal Approach: Indifference Curve(Income, Price and Substitution Effects, MRS, Consumer equilibrium Slutsky Theory and Compensated Demand Curve) and their Application; Revealed Preference, Theory of Demand (Hicks)- Characteristics of Goods Approach(Lancaster) –Consumer choice involving risk:N-M Hypothesis; Friedman-Savage-Markowitz Hypothesis			
Unit-II	Theory of Production and Costs Theory of Production Function: Marginal Product, Average Product and Total Product- Elasticity of Substitution: Euler's Theorem–Technical Progress and Cobb-Douglas, CES, VES, Trans-log Production Function and Frontier Production Function: Empirical Work–Traditional and Modern Theories of Cost–Derivation of Cost Functions: Total Cost, Average Cost, Marginal Cost, Average Fixed Cost, Average Variable Cost.			
Unit-III	Market Theories Price and Output determination Periods: Perfect Competition, Monopoly, Monopolistic Competition, Monopsony, Bilateral Monopoly, Discriminating Monopoly, Bilateral Monopoly, Oligopoly and its Features – Product Differentiation- Selling Cost – Excess Capacity under Monopolistic Competition – Imperfect Competition–Oligopoly: Non-collusive (Cournot, Bernard, Edgeworth, Chamberlin, Kinked Demand Curve and Stackelberg's Solution)and Collusive (Cartels and Mergers, Price Leadership and Barometric Point Price System) Contestable Market –Global Competition.			
Unit -IV	Pricing Practices Historical Pricing- Premium Pricing– Penetration Pricing–Economy Pricing– Skimming Price– Psychological Pricing– Neutral Strategy–Captive Product Pricing– Optional Product Pricing–Bundling Price–Promotional Pricing Strategy– Geographical Pricing– Line Pricing– Peak Load Pricing			
Unit-V	Alternative Theories of Firm: Critical Evaluation of Marginal Analysis: Baumol's Sales Maximization and Williamson's Model of Managerial Discretion – Marris Model of Managerial Enterprise– Full Cost Pricing Rule-Bains Limit Pricing Theory; Sylos-Labini's Model– Behavioural Model of the Firm: Cyert and March.			

BASIC READING LIST

Ahuja H.L. (2006), '*Advanced Economic Theory*' S. Chand & company Ltd., New Delhi.

Alfred W Stonier and Douglas C, Hague (1980), *A Text Book of Economic Theory*, Longmans, London, 5th Edition. NJ:USA.

Chopra P.N (2006), '*Advanced Micro Economics*' Kalyani Publications, Ludhiana, 11th Edition.

Gravelle, H. & Rees, R. (2004). *Microeconomics*. (3rd ed.). Prentice Hall, Pearson Education. Bv Canada.

Jehle, G.A. & Reny, P.J. (2001). *Advanced Microeconomic Theory*. Pearson Education. India.

Koutsiyannis, A. (2008). *Modern Microeconomics*. (2nd ed.). MacMillan. London

Kreps, D.K. (1996). *A Course in Microeconomic Theory*. Princeton University Press. New

Semester- I				
Course code 22MEC1C2	CORE COURSE II MACRO ECONOMICS – I	T/P	C	H/W
		T	5	6
Objectives	<ul style="list-style-type: none"> ➤ To introduce the macroeconomic concepts like National Income, Employment, Consumption ➤ To give an idea of Investment and inter-relationships among these macro-economic Variables 			
Unit-I	<p>Basic Concepts: Need for a Separate Study of Macro Economics- National Income – Circular Flow of Income and Expenditure of Two Sector, Three Sector and Four Sector Models – National Income and National Product –Methods: Income, Expenditure and Product - Concepts of National Income –Measurement of National Income: Current Price and Constant Price–Difficulties in the Measurement of National Income– National Income and Measure of Welfare-Difficulties; Distribution Effects.</p>			
Unit-II	<p>Macro Economic Theories – I The Classical Theory of Employment– Say’s Law of Markets- Aggregate Demand and Supply (Two, Three and Four Sector Model)–The Consumption Function- Keynesian Psychological Law of Consumption: APC, MPC, APS, MPS Relations– The Marginal Efficiency of Investment (MEI)– Relation Between the MEC (Central Stock) and the MEI (Investment)– Factors other than the Interest Rate Affecting Inducement to Invest – Income Determination in Closed and Open Economy– The Keynesian Theory of Income, Output and Employment.</p>			
Unit- III	<p>Macro Economic Theories - II Savings and Investment Equality (The Classical and Keynes criticism of the view)– The Accelerator Theory of Investment– Lags in Investment: Koyek’s Approach– Financial Theories of Investment: Duesenberry’s Financial Theory of Investment– Jorgenson’s Neo-Classical Theory of Investment– Multipliers: Investment Multiplier, Period Multiplier, Employment Multiplier, Super Multiplier.</p>			
Unit -IV	<p>Post-Keynesian Developments in Macro Economics: IS-LM Curves Model Real Sector Equilibrium: The Derivation of the IS Curve, Shift in the IS Curve; The LM Curve, Shift in the LM Curve; Intersection of the IS and LM Curves, Effectiveness of IS and LM- Phillips Curve: Long-run Phillips Curve- Rational Expectations Theory- Numerical Problems of IS curve– Two and Three Sector Model– Derivative of LM curve– Determination of Income and Interest under IS Curve.</p>			
Unit-V	<p style="text-align: center;">Supply Side Economics: Supply Side Economics: Laffer Curve- Taxation and Labour Supply– Reagan Economics and Supply Side Economics– Reducing the Burden of Government Regulations, Increasing Growth Rate, Effect on the Distribution of Income.</p>			

BASIC READING LISTS

- Boland, L (1982), 'The Foundations of Economic Method' George Allen Unwin.
- Branson, W.H(2005) , Macro Economic Theory and Policy, Affiliated East West Press Pvt Ltd,
7th Edition
- Dernburg McDowell (1960), Macro Economics, McGraw – Hill Publishers.
- Dornbush, R. and S. Fischer (1987), Macro Economics, 4th Ed, McGraw Hill, Kogakusha
- Harris, L. (1985), Monetary Policy, McGraw Hill, New York
- Levaice&Legman, Macro Economics Classical and Keynesian Controversies, Macmillan
Publishers.
- Wallace, C. Peterson, Paul S.Estenson (1996), Income, Employment and Economic Growth,
W.W.Norton, Co., 8th Edition.

Semester- I				
Course code 22MEC1C3	CORE COURSE III MONETARY ECONOMICS	T/P	C	H/W
		T	4	5
Objectives	➤ To give a thorough understanding of money, its functions, Monetary system and its control for the better administration of the economy			
Unit-I	Money – An Introduction Barter system and its defects – Evolution of money – Meaning – Definitions – Functions, Advantages and Disadvantages. Methods of note issue – Role of Money in Capitalist and Socialist and Mixed Economies. The Role of Money in Classical and Keynesian Models			
Unit-II	Monetary Theories: The Quantity Theory of Money –The Classical and Keynesian Theory–Milton Friedmen’s Quantity Theory–Don Patinkin’s Integration Theory- Tobin’s Portfolio Analysis – Baumol’s Inventory Approach –Gurley and Shaw Thesis – Radcliffe Committee– Sayer’s Thesis			
Unit- III	Money Supply and Banking: Money Supply Components(M1,M2,M3andM4) and Determinants of Money Supply – High Powered Money – Riefler and Burgess Hypothesis on Money Supply (UK,USA–Non–Bank Financial Intermediaries) –Credit Creation by Commercial Banks and Monetary Transmission–Central Bank and Credit Control–Narasimham Committee Recommendations– Autonomy of RBI, MPC			
Unit -IV	Money Market and Capital Market: Features of Capital and Money Markets –Characteristics of Undeveloped and Developed Money Market – Indian Money Market: Treasury Bills – CRR, SLR, Repo Rate (Repurchase)- Capital Market: Primary and Secondary Markets – NPAs- Capital Asset Pricing Model, William Sharpe–Markowitz model on Risk and Return–Alpa and Beta Securities – Stock Exchange :BSE and NSE–SEBI– Derivatives, Hedging, Swap(Only Concepts)			
Unit-V	Monetary Policy: Role of Monetary Policy in Developing Economy – Lags in Monetary Policy – Monetary Vs Fiscal Policy, the Great Debate – Inflation –Inflationary Gap– Stagflation–Philips Curve–Samuelson and Solow Model–Impact of Financial Sector Reforms in India–Efforts to Unearth Block Money.			

Books for Reference:

BASIC READING BOOK LISTS

- Chandler, L.V. "*Economics of Money and Banking* (Revised
Jhingan, *Monetary Economics*, Vrindha Publications (P) Ltd, New Delhi, 6th Edition.
Ghosh and Rama Ghosh,(1985), '*Fundamentals of Monetary Economics*'
Kurihara, KK(1950), '*Monetary Theory and public Policy*', Norton Digitised, 2007.
Laidler, David (1987), '*Economics of Money and Banking*'

ADDITIONAL READING BOOK LISTS

- Dewett K.K. (2006). *Modern Economic Theory*. S. Chand Company Pvt. Ltd. New Delhi.
Dornbusch R.; Fischer, S. and S.Richard (2013).*Macro Economics*.TataMc Graw Hill
Publishing Company Limited. New Delhi.
B.N. Ghosh and RMA Ghosh(1987), *Fundamentals of Monetary Economics*, Veranda
Publications, New Delhi
McCallum,B.T.(1989).*MonetaryEconomics:TheoryandPolicy*.Macmillan.

Semester- I				
Course code 22MEC1C4	CORE COURSE IV MATHEMATICAL ECONOMICS	T/P	C	H/W
		T	4	5
Objectives	➤ To provide the knowledge of mathematical background of basic economic theories and to understand the quantitative component of microeconomic theories			
Unit-I	Introduction Role of Theory – Role of Mathematics – Nature of Mathematical Economics – Mathematical vs. Non-mathematical Approach to Economic Analysis – Mathematical Economics vs. Econometrics			
Unit-II	Theory of Consumer Behaviour Utility Function – Indifference Curve – Marginal Rate of Substitution – Utility Maximization – Demand Function – Price and Income Elasticities of Demand – Price Effect – Income Effect – Substitution Effect – Slutsky Equation.			
Unit- III	Theory of the Firm Production Function – Homogenous Production Function – Cobb-Douglas Production Function and their properties - Revenue and Cost Functions – Optimizing Behaviour – Constrained Output Maximization – Constrained Cost Minimization – Profit Maximization.			
Unit -IV	Market Equilibrium Perfect Competition – Market Demand and Supply Functions – Commodity Market Equilibrium, Monopoly – AR and MR – Profit maximization – Discriminating Monopolist – Multiple Plant Monopolist – Revenue Maximizing Monopolist.			
Unit-V	Input – Output Analysis and Linear Programming Leontief Input – Output Model – Structure of I.O Model – Open vs. Closed Model – Determination of Equilibrium Output – Hawkins – Simon Conditions – Linear Programming: Formulation – Graphical Method – Simplex Method – Duality.			
Books for Reference:				
BASIC READING BOOK LISTS				
Allen, RGD., 2007, <i>Mathematical Analysis for Economists</i> , Macmillen and Company Ltd.				
Chiang, AC., <i>Fundamental Methods of Mathematical Economics</i> , Mcgraw Hill, Inc, NY				
Henderson, J.M and R.E. Quandt, 1958, <i>Micro Economic Theory: A Mathematical Approach</i> , Mcgraw Hill				
Schaum's Series, <i>Mathematics for Economists</i>				
Mehta, B.C and GM.K.Madnani, 2013, <i>Mathematics for Economists</i> Sultan Chand & Sons, New Delhi.				
ADDITIONAL READING BOOK LISTS				
Angel de la Fuente (2000), " <i>Mathematical Methods and Models for Economists</i> ", Cambridge University Press.				
Abbott.P, Algebra, 2003, Mcgraw Hill				
Baumol W.J., <i>Economic Theory and Operations Analysis</i> , 1977 Preutice Hall International Series in Management, 4 th Edition.				
Carl P.Simon, Lawrence E.Blume, (1994) W.W. Norton and Company.				
Dorfman R., P.a. Samuelson and RM. Solow, <i>Linear Programming and Economic Analysis</i> .				

Semester- I						
Course code 22MEC1E1	DSE I			T/P	C	H/W
	(A)RESEARCH METHODOLOGY			T	4	5
Objectives	<ul style="list-style-type: none"> ➤ To understand the basic principles of research ➤ To develop the basic qualities of a researcher ➤ To develop creative thinking and to review research articles ➤ To test the validity of theory with empirical evidence 					
Unit-I	Introduction Meaning of Research – Research Process – Social Research – Objectives – Methods of Social Research: Scientific Method, Historical Method, Case study and Survey Method – Characteristics of Research.					
Unit-II	Selection and Formulation of Research Problem Selection of Research Topic – Formulation of Research Problem – Objectivity in social research – sources of research problem and Review of literature. Research design: Contents or components of a research design					
Unit- III	Sampling and Tools for Analysis Objectives of Sampling – Characteristics of a good sample – Types of sampling – Collection of data – Primary and Secondary data – Questionnaire and Interview Schedule. Classification – Tabulation – Frequency Distribution – Measures of Central Tendency – Measures of Dispersion – Correlation and Regression – Scaling Techniques.					
Unit -IV	Testing of Hypothesis Meaning of Hypothesis – Sources of Hypothesis – Types of Hypotheses, Characteristics of good Research Hypotheses – Procedure of Testing Hypotheses – Test of Significance for large Samples and small samples – Z-Test, 'F' test and ANOVA (Two-way), Chi-Square Test					
Unit-V	Report Writing The General Format – Page and Chapter Format – Use of Quotations – Footnotes Tables and Figures – References – Appendix – Commonly used abbreviations – Editing the final draft.					
BASIC READING LIST						
Cohen, M and E.Nagel, <i>An Introduction to Logic and Scientific Method</i> Goode, W.G and P.K.Hart, <i>Methods in Social Research</i> . Gosh, B.N <i>Scientific Methods in Social Research</i> Gupta, SP. (1975), <i>Statistical Methods</i> . Johnson, LG, (1997), <i>Research Methodology, for Economists (Philosophy and Practice)</i> Kurien, CT, <i>A guide to Research in Economics</i> Kothari CR (1996), <i>Research Methodology, Methods and Techniques</i> . Wilkinson and Bhandarkar, <i>Methodology and techniques of Social Research</i> Young, P.V. <i>Scientific Social Survey and Research</i>						

Semester- I				
Course code 22MEC1E2	DSE I (B)ECONOMICS OF NATURAL RESOURCE	T/P T	C 4	H/W 5
Objectives	➤ To bring about the awareness and understanding of available natural resources for the better utilization of nation's wealth for sustainable development			
Unit-I	Introduction Introduction to Natural Resources – Need and Importance and Classification of Natural Resource – Role of resources in Economic Development – Scarcity and Need for the conservation of Natural Resources.			
Unit-II	Land, Water Resources Land as resource – Land degradation – Man Induced Landslides – Land Pollution causes – Consequences soil erosion and desertification – Causes and consequences, Water Resources: use and over utilization of surface and ground water – floods–drought – conflict over water–dams benefits and problems; Water conservation – Rain water Harvesting System – Water Pollution – Causes and consequences.			
Unit- III	Forest and Agricultural Resources Forest and Food Resources: Role of forest in Economic development – Over exploitation of forests – deforestation causes and consequences – Timber extraction – Mining, Dams, and their effects on forests and tribal people. Food resources: World food problem, Changes caused by agriculture and overgrazing – effects of modern agriculture, fertilizer and pesticide problem food security as global issues			
Unit -IV	Minerals and Energy Mineral and energy resources: Use and Exploitation, environmental effect of extracting and using mineral resources – Energy resources: Growing Energy Needs – Renewable and Non-Renewable Energy Sources – Use of alternative energy sources – Energy and environmental Problem.			
Unit-V	Management of Natural Resources Natural Resource Management Policy; Common Property Resource Management; Local and Global Initiative for resource conservation – Legal and fiscal instruments – Resource conservation policies and strategies for sustainable development Olson's Collective Action Theory – Common Property Resources and Management – The Free Riders Problem – Pareto Efficiency – Nash Equilibrium Concepts.			
Books for Reference:				
Dutt R and Sundram K.P.M. Indian Economy (Chand & Company, New Delhi, 2006)				
Fisher AC Resource and Environmental Economics (Cambridge University Press Cambridge, 1991)				
Jeroen C.J.M. VAN Den Berg: Hand Book of Environmental and Resource Economics(Edward Elgar) I I K 2005)				
Michael Common Environmental and Resource Economics – An Introduction (Longman, London, 2005)				
RPC Morgan (2005), Soil Erosion and Conservation, 3 rd Edition, Blackwell Publishing.				
Paul Collier (2011), The Plundered Planet, Oxford University Press.				
Economics of Natural Resource Scarcity: the state of the debate, Jeffrey A. Krautkraemer, (2005)				
Rattan Lal, Soil quality and soil erosion. www.fao.org				

Semester- II				
Course code 22MEC2C1	CORE COURSE V MICRO ECONOMICS – II	T/P	C	H/W
		T	5	6
Objectives	➤ To inculcate knowledge related of production relations operating in industrial processes and factor pricing mechanism, distribution theories and welfare.			
Unit-I	Factor Pricing: Neo-classical Approach: Marginal Productivity Theory, Product Exhaustion Theorem- Elasticity of Technical Substitution, Progress and Factor Shares – Theories of Distribution: Ricardo, Marx, Kalecki, Kaldor and Sraffa.			
Unit-II	Equilibrium Analysis: General and Partial Equilibrium- Walrasian Excess Demand and Input-Output Approaches- Existence, Stability and Uniqueness – Two Sector Model- Stolper-Samuelson Theory- Relationship between Output Mix and Real Factor Prices- Rybezynski Theory.			
Unit- III	Theory of Uncertainty: Individual Behaviour towards Risk and Uncertainty: Risk Preference and Aversion – Sensitivity Analysis: Gambling and Insurance- Economics of Insurance: Cost and Risk, Risk Pooling, Spreading, Moral Hazard and Portfolio Selection – Optimal Consumption under Uncertainty – Game Theory: Non-Cooperative Games; Prisoner's Dilemma			
Unit -IV	Welfare Economics: Pigouvian Welfare Economics – Pareto Optimal Conditions – Value Judgments – Social Welfare Function – Compensation Principle – Inability to Obtain Optimum Welfare – Sen's Welfare Economics – Theory of Second Best – Arrow's Impossibility Theorem – Equity and Efficiency Trade Off			
Unit-V	Economics of Search: Models – Efficient Market Hypothesis – Stochastic Model – Model of Inventory Demand – Market with Incomplete Information: Search and Transaction Costs, Economics of Information, Asymmetric Information, Moral Hazards and Adverse Selection.			
BASIC READING BOOK LISTS				
Arrow J and F. Hulm (1971), General Competitive – Analysis, North Holland, Amsterdam.				
Ahuja H.L. (2007), 'Advanced Economic Theory' S. Chand & company Ltd., New Delhi.				
Bryant, W.D.A. (2010). <i>General Equilibrium: Theory and Evidence</i> . World Scientific Publishing. Singapore.				
Chopra P.N (1981), 'Advanced Micro Economics' Kalyani Publications SIC Intriligator, M.D. (1971), <i>Mathematical Optimization and Economic Theory</i> , Prentice Hall, Englewood Cliffs.				
Diamond, P. and AM. Rothschild Eds. (1978), <i>Uncertainty in Economics</i> , Academic Press, New York.				
Koutsiyannis, A. (2008). <i>Modern Micro Economics</i> . MacMillan. London.				
Layard, P.R.G. & Walters, A.W. (2001). <i>Microeconomic Theory</i> . McGraw Hill. London.				
Samuelson, P.A. & William, D.N. (2009). <i>Microeconomics</i> (19 th ed.). Tata McGraw Hill. New Delhi.				
Little, I.M.D. (1957). <i>Critique of Welfare Economics</i> (2 nd edition), Oxford University Press,				

Semester- II						
Course code 22MEC2C2	CORE COURSE VI MACRO ECONOMICS – II			T/P	C	H/W
				T	5	6
Objectives	<ul style="list-style-type: none"> ➤ To bring about an understanding of supply of and demand for money. ➤ To introduce Inflation Theories and Trade Cycle Theories. ➤ To introduce stabilization measures for an unstabilised economy 					
Unit-I	Theories of Business Cycle: Keynesian Theory of Business Cycles- Samuelson's Model- Interaction Between Multiplier and Accelerator- Hicks Theory – Discretionary Fiscal Policy for Stabilization – Financing Increases in Government Expenditure- Reduction in Taxes to overcome Recession – Fiscal Policy to Control Inflation- Crowding-out Effect and Effectiveness of Fiscal Policy- Tools of Monetary Policy – Monetary Policy to Cure Recession.					
Unit-II	Inflation and Unemployment: Meaning, Measures and Types of Inflation- Inflation in India – The Economic Effects of Inflation – The Classical and Neo Classical Theories of Inflation – The Keynesian Theory of Inflation - The Monetarist View on Inflation - Measures to Control Inflation – Inflation and the Rate of Unemployment- Modifications in Phillips Curve – Policy Dilemma: What is Desirable Inflation or Unemployment?					
Unit- III	Poverty and Inequality: Measures of Poverty – Absolute and Relative Poverty – Sen's Index – Capability Approaches – Income and Asset Distribution – Lorenz Curve- Gini Concentration Ratio – Patrimonial, Casino, Crony Capitalism – Income Distribution					
Unit -IV	Government and Macro Economy: Public Expenditure – Growth of Public Expenditure – Effects of Public Expenditure on Production and Distribution - Characteristics of a Good Tax System – Problem of Equity in Taxation – Benefits Received Theory – Ability to Pay Theory – Shifting the Burden of a Tax – Incidence of Tax and Elasticity of Demand – Elasticity of Supply – Tax and Cost Conditions of the Industry – Mobilization of Resources for Capital Formation – Fiscal Policy and Price Stability – Budget Deficit – Fiscal Deficit – Measures to Reduce Fiscal Deficit.					
Unit-V	Issues in Stabilization Policies The Role of Expectations – Uncertainty and Economic Policy – Supply side economics – The Portfolio Approach – Crowding out Effect – Fine tuning or Stable Policy Setting – Rational Expectations and stabilization policy – Criticism of Rational Expectation Hypothesis.					
Basic Reading Book List						
Carlin, W. & Soskice, D. (2014). <i>Macro Economics: Institutions, Instability and the Financial System</i> . Oxford University Press. London.						
David, R. (2011). <i>Advanced Macroeconomics</i> . McGraw Hill Higher Education. London.						
Dornbusch, R. Fischer, S. & Richard, S. (2013). <i>Macro Economics</i> . Tata McGraw Hill Publishing Company Limited. New Delhi.						
Levacic, R. & Rebmann, A. (1982). <i>Macro Economics: An Introduction to Keynesian – Neoclassical Controversies</i> . Palgrave Macmillan. London.						
Piketty, Thomas (2004). <i>Capital in the Twenty First Century</i> . The Belknap Press of Harvard University Press. Cambridge.						
Wickens, M. (2011). <i>Macroeconomic Theory: The Dynamic General Equilibrium Approach</i> .						

Semester- II				
Course code 22MEC2C3	CORE COURSE VII PUBLIC FINANCE	T/P	C	H/W
		T	4	5
Objectives	<ul style="list-style-type: none"> ➤ To list out the functions of modern governments. ➤ To explain the sources of Revenue for a government ➤ To give knowledge about the principles underlying Public Expenditures ➤ To throw light upon the judicious handling the tools of Public Debt and Budget 			
Unit-I	Role of Government Nature and Scope of Public Finance - Rationale for Government Intervention – Musgrave’s Three Functions of Government –Types of Government Intervention– Production Versus Provision–Regulation of Markets– Sources of Public Revenue– Deficit Financing.			
Unit-II	Public Revenue Definition of a Tax – Objectives of Tax in India – Rates of Taxation – Characteristics of Good Tax System.– Theories of Taxation – cost of Service theory – Benefit Theory (Lindal’s Model and Bower’s Model) – Ability to Pay Theory – Taxable Capacity – Effects of Taxation – Shifting and Incidence of Taxation –Value Added Tax and GST.			
Unit- III	Public Expenditure Meaning, Classification and Reasons for the growth of public expenditure– Control of Public Expenditure – Cannons of Public Expenditure – Views on Public Expenditure: Adolf Wagner, Peacock, Wiseman, Colin Clark – Effects of Public Expenditure – Maximum Social Advantage – Musgrave, Dalton – Criteria for Welfare Judgments, Kaldor, Hicks.			
Unit -IV	Public Debt Role of public Debt in a developing Country – Sources of Public Borrowings – Classification of Public debts – Effects of Public Debt – Methods of Repayment of Public Debt – Problems and Burden of Public Debt – Public Debt Management and Implication for Growth, Inflation and Interest Rate.– Current Debt Management Issues – Pattern of Deficit Financing			
Unit-V	Fiscal Policy and Fiscal Federalism Objectives of Fiscal Policy –Built-in – stabilizer – Discretionary fiscal policy – Budgetary Deficits and its implications – Budgetary Policy – Performance budgets – Zero base budget – Balanced Budget –Current Union Budget- Fiscal Federation in India – Finance Commissions, Local finance in India – Laffer Curve – Monetarism Vs. Fiscalism.			
Basic Reading Book Lists				
Buchanan, J.M. 1987, <i>the public Finances, in democratic process</i> , The University of North Carolina Press. Graham C. Hockly ‘ <i>Public Finance</i> ’ and Kegan Paul, Routledge.				
Lekhi, RK(1988) ‘ <i>Public finance</i> ’ Kalyani Publishers, New Delhi-Ludhiana				
Musgrave, RA., 1959, <i>The theory of Public Finance</i> , McGraw Hill, Tokyo.A.C.				
Pigou, 2008 ‘ <i>A Study in Public Finance</i> , Macmillan Raja J Chelliah, 1981 ‘ <i>Trends in Federal Finance</i> ’ Ltd.S.K.Singh 2008, ‘ <i>Public Finance in Theory and Practice</i> ’ S.Chand Ltd.				

emester- II						
Course code 22MEC2C4	CORE COURSE VIII STATISTICAL METHODS			T/P	C	H/W
				T	4	5
Objectives	<ul style="list-style-type: none"> ➤ To understand the basic concepts in probability and theoretical distributions. ➤ To apply statistical testing of hypothesis in decision-making. ➤ To estimate Simple Linear Regression, Models using OLS Technique 					
Unit-I	Measures of Properties, Applications and Interpretation Methods of Collection and Presentation of Data – Measures of Central Tendency – Mean, Median, Mode – Measure of Variance -Range, Variance, Standard Deviation and Co-efficient of Variation, Mean Deviation from Mean– Skewness, Kurtosis – Significance of Dispersion in Decision Making.					
Unit-II	Probability and Theoretical Distribution Meaning – Importance – Addition and Multiplication Theorems – Conditional Probability – Random Variable – Probability Distribution – Mathematical Expectation; Binomial – Poisson – Normal distribution – Properties – Fitting.					
Unit- III	Sampling Distribution and Testing of Hypothesis Meaning – Standard Error – Point and Interval Estimation – Properties of a Good Estimator, Procedure – Large sample Tests – Correlation Analysis – Types of Correlation - Application of Correlation in Empirical Works and in Decision Making - Correlation Coefficient – Small Sample Tests-t, F and Chi-square test					
Unit -IV	Index Numbers Index numbers – concepts –Laspeyer’s and Paasche’s index Numbers –Fisher’s Ideal Index Numbers – Construction of WPI, Cost of Living Index –Human Development Indices –Time Series: Trend, Seasonal and Cyclical Components.					
Unit-V	Linear Regression Analysis OLS and Maximum Likelihood Methods of Estimation of Simple Linear Regressions– Tests of significance of Co-efficient – Confidence Intervals – Coefficient of determination – estimating growth rate using simple Regression					
Basic Reading Lists H.M. Blalock, Social Statistics, McGraw Hill, 1968. Chou Y. (1975). Statistical Analysis, Holt, Reinhart, Winston, New York. Croxton, Crowden and Klein (1971). Applied General Statistics, Prentice Hall of India, New Delhi. Goon, A. M., M. K. Gupta and B. Dasgupta (1993). Fundamentals of Statistics Vol. I, The World Press, Calcutta. Gupta, SP , Statistical Methods, Sultan Chand & Sons, New Delhi Gujarathi (2012) Basic Econometrics 5 Ed. Tata McGraw Hill, New York. Hoel, P.G. (1954). Introduction to Mathematical Statistics, Wiley and Sons Murray, R. Spiegel, Schaum’s Series, Theory and Problems of Statistics, McGraw Hill, M1972 Pillai , R.S.N. Statistical Methods, Sultan & Chand , New Delhi Peter Kennady(2008) A guide to Econometrics, Wiley- Blackwell 6 th Ed.						

Semester- II				
Course code 22MEC2E1	DSE-II (A)COMPUTER APPLICATION IN DATA ANALYSIS	T/P	C	H/W
		T	4	5
Objectives	<ul style="list-style-type: none"> ➤ To make the students understand the basics of SPSS ➤ To enable the students to run simple programs, including some statistical procedures ➤ To enable the students to learn the use of graphical & tabular methods for examining university and bivarity (Variable relationship) ➤ To develop the necessary skills for applying SPSS in research 			
Unit-I	<p style="text-align: center;">Basic Knowledge of Computer:</p> Introduction to Operating System: Types and Versions of Operating System-Basic Knowledge of Internet: Creating E-mail Address, Sending and Getting E-mails, Features of Inbox, Attaching Images or Documents to E-mail.			
Unit-II	<p style="text-align: center;">MS-Office:</p> MS-Word: Creating, Opening and Saving Files– Editingand Formatting Text: Spell, Grammar Check and Thesaurus Check-Auto Correct- Creationof Tables and Volumes- Page Alignment,Mail Merger and Track Change Mode- MS-Power Point: CreatingSlides,EditingSlides,InsertTable,Picture andAnimation;Slide Show.			
Unit- III	<p>Data Download:</p> Data Search from Paid and Non-Paid Sources like NSSO,CSO,CACP,MOA,MOSPI, etc-Presentation of Data: Editing, Coding and Tabulating Data; Diagrammatic and Graphic Representation of Data- Processing Data- Online Journals– Sourcing of Online Research Articles from Various Publishers			
Unit -IV	<p style="text-align: center;">MS-ExcellforAnalysis:</p> Creating, Opening and Working with Data in MS-Excel Data Analysis: Mean, Median, Mode, Percentiles, Quartiles, Standard Deviation, Variance, Range Minimum, Maximum, Skewness, Kurtosis and Growth Model–Tables–Diagram- Computing NPV, BCR and IRR.			
Unit-V	<p>Data Analysis using SPSS:</p> Basics of Data Analysis– Data Entry in SPSS – Importing Data from Non-SPSS File Format, Merging Data from Multiple files, Transforming Variables and Recoding Variables-Computing with SPSS- Preparation of Graphs with SPSS-Data Analysis: Descriptive Statistics, Growth Rates, Correlation and Regression Models.			
<p>Books for Reference:Basic Readings List</p> <p>Ajai, S.G. & Gaur, S.S. (2009). <i>Statistical Methods for Practice and Research A Guide to Data Analysis Using SPSS</i>. Sage Publisher. New Delhi.</p> <p>Croxton, F.E. Cowden, D.J. & Klein, S. (1988). <i>Applied General Statistics</i>. Prentice Hall of India. New Delhi.</p> <p>Cunningham, J.B.& Aldrich,J.O.(2012).Using SPSS. Sage Publications. New Delhi.</p> <p>Dhanasekaran, K. (2013). <i>Computer Application in Economics</i>. Vrinda Publications. New Delhi.</p> <p>Gupta,S.P.(2018).<i>Statistical Methods</i>. S.Chand& Sons Publishers. New Delhi.</p> <p>Gujarati, D.N. (2012). <i>Basic Econometrics</i> (2ndEdn.). McGraw Hill, New Delhi.</p> <p>Johnston, J (1991). <i>Econometric Methods</i>, McGraw-Hill, New Delhi.</p>				

Semester- II				
Course code 22MEC2E2	DSE-II (B)ECONOMICS OF HUMAN RESOURCE	T/P	C	H/W
		T	4	5
Objectives	<ul style="list-style-type: none"> ➤ To introduce the concept of Human Resource Development. ➤ To make the students to know the demand for and supply of Human Resource. ➤ To give an understanding of the need for labour welfare programmes. 			
Unit-I	Concepts of HRD Definition, Meaning of HRD, Human Capital Vs. Physical Capital – Components of Human Capital Investment in Human resources – Inter sectoral linkages – Education – Public health – Nutrition – Housing – Policy and issues in HRD			
Unit-II	Human Capital Formation Methods of Human Capital formation – Education and Economic Growth – Health, Nutrition and Training – Human Development Index, Human Population Index and Gender Development Index, Human Resource Development as modern movement in India.			
Unit- III	Labour Welfare and Labour Management Relation Industrial Dispute – Determinants, steps to achieve industrial peace – Methods of Settlement of Industrial Disputes – Collective Bargaining, Conciliation, Arbitration – Labour Participation in Management – Trade Union Movement in India – Various social security and labour welfare measures adopted by Government.			
Unit -IV	Demand and Supply of Human Resources Education – Occupation – Sectoral Distribution – Unemployment – Job Market – Technical and Labour Intensive – Determination Supply of Human Resources – Labour force participation – Migration – Internal and External – Brain Drain.			
Unit-V	Human Resource Planning Human Capital and Economic Development – Education – Agriculture and Industrial Productivity, Size Distributions of Income – Concepts and Measures of Inequality, Theories of Inequality.			
BASIC REFERENCE LIST				
D.R. Agarwal, ' <i>Labour Problems, Social Characteristics and Trends</i> , Sage Publications, New Delhi.				
Bhagolival T.N., ' <i>Economics of Labour and Industrial Relations</i> ,' SallityaBhawan, Agra.				
Blaug, M. ' <i>An Introduction to Economic of Education</i> , Cambridge, University Press, Cambridge.				
Cohn, E., and T. Haske, ' <i>Economics of Education</i> , Pergamon Press, London.				
Dater D.N., ' <i>Labour Economics</i> , Allied Publishers New York.				
McConnell C.R. and S.L Brue and David A. Macpherson(2010), ' <i>Contemporary Labour Economics</i> , Mac Grow Hill, New York.				
Punchmukki, PR. ' <i>Economics of Health</i> ' A Report in ICSSR				
ADDITIONAL READING LIST				
Atkinson AB, ' <i>Economics of Inequality</i> '				
Blaug M, ' <i>An Introduction to Economics of Education</i> .				
Behreman R Jere (1990), ' <i>Human Resources Led Development: Review of Issues and Evidences</i>				

**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C1**

CORE COURSE IX – AGRICULTURAL ECONOMICS

Objectives:

13. To enrich the knowledge of the students on Agricultural Development..
14. To give knowledge about the impact of WTO and Globalization on Indian Agriculture
15. To enable the students to succeed in the competitive examinations.

Unit I Nature and Scope of Agriculture

Role of Agriculture in Economic Development – Importance of agriculture in Indian economy– share in national income – Relation between agricultural development and industrial development – Terms of trade between agriculture and Industry.

Unit II Farm size and Profitability

The size of operating unit – Advantages of large farms – Advantages of small farms – Variations in the optimum size –The meaning of economic holding – Factors determining farm size – Farm size and profitability – Problems of subdivision and fragmentation – Land use and irrigation. Agricultural Investment - New Agricultural Strategy and Green Revolution – Corporate farming – organic farming.

Unit III Food Security

Concept of food security – Food self sufficiency and food security in India – Food Policy of India, Growth of food products in India – PDS and its impact on Poverty – Five Year Plan and Food Security Act – Shift in the Cropping Pattern from non-millet to Millet Crops.

Unit IV Liberalization & WTO

Implications for agriculture – Genesis of GATT & WTO – Major Departures in WTO – Subsidy – Patenting of seeds and its impact – Effective steps to ensure quality of farm products – NABARD: Agricultural Credit and Indebtedness

Unit V Agricultural Policies

Agriculture and the state: Rationale for Government intervention in agriculture – Policies concerning support prices – Crop Insurance – Price and Input Subsidies – Marketing and Credit Policies – Agricultural Price Policy in India – Recommendations of National Commission on Agriculture – National Agricultural Policy and its Recent Developments.

Books for Reference:

BASIC READING LIST

61. Bhandari, A. (1984) The Economic Structure of Backward Agriculture, Macmillan, Delhi.
62. Dantwala, M.L. (et al.) (1991). Indian Agricultural Development since Independence, Oxford & IBH, New Delhi.

63. Griffin, K. (1973). Political Economy of Agrarian Change.
64. Joshi, P.C. (1975). Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay.
65. Raj, Sen Rao (1982). Dharm Narain: Studies on Indian Agriculture, Oxford Univ. Press, New Delhi.
66. Rao, C.H.H. (1975). Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
67. Rudra, A. (1982). Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.
68. Saini, G.R. (1979). Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.
69. CB.Memoria , Problems and Issues in Indian Agriculture
70. AN. Agrawal, Indian Economy.
71. Dutt and Sundaram, Indian Economy
72. Schultz, TW., Transforming Traditional Agriculture.
73. Bharadwaj Krishna, 'Production Conditions in Indian Agriculture'
74. Rao, CHH, Agricultural Production, Costs and Returns
75. Heady, EO, Economics of Agricultural Production and Resource Use

ADDITIONAL READING LIST

69. Appu, P.S. (1996). Land Reforms in India, Vikas, New Delhi.
70. Bardhan (1984). Land Labour and Rural Poverty, Oxford Univ. Press, New Delhi.
71. Bhardwaj, K. (1974). Production Conditions in Indian Agriculture, Cambridge University Press, Cambridge.
72. Brahmananda, P.R. and V.R. Panchamukhi (Eds.) (1987). The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
73. Chandra and Sharma (1997). Growth Employment and Poverty: Change and Continuity in Rural India, Vikas Publishing, New Delhi.
74. Chatak, S. and K. Ingerscent (1984). Agriculture and Economic Development, Select Books, New Delhi.
75. Chaudhary, P. (1972). Readings in Indian Agricultural Development, George Allen & Unwin, London.
76. Dantwala, M.L. (1996). Dilemmas of Growth, the Indian Experience, Sage Publications, New Delhi.
77. Government of India, Five-Year Plans, New Delhi.
78. Haque T. and A.S. Sirohi (1986). Agrarian Reforms and Institutional Changes in India, Concept Publishing House, New Delhi.
79. Meier, G.M. (1995). Leading Issues in Economic Development, Oxford University Press, New Delhi.
80. Raj, K.N. et al. (1988). Essays in the Commercialisation of Indian Agriculture, Oxford Univ. Press, New Delhi.
81. Soni, R.N. (1995). Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
82. Reddy S S , Ram P R , Sastry T. V. N (2015) Agricultural Economics.
83. C. H. Shah, Fundamentals of Agricultural Economics With Perspectives From Indian Agriculture.
84. R.K. Lekhi & Joginder Singh (2015), Agricultural Economics An Indian Perspective.
85. P.K.Gupta , Agricultural Economics.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C2**

CORE COURSE X – INDUSTRIAL ECONOMICS

Objectives:

9. To decipher basic relation between industrial and economic developments.
10. To understand the industrial structure, Policies, Finance and Management Structure.

Unit I Industry and Economic Development

Meaning of industrialization – Industrial development and employment – Industrialization & Productivity – Industrialization & Agriculture – Industrializations & Foreign Trade – Industrialization & Social changes – factors for rapid industrialization – Factor hampering industrial development.

Unit II Industrial Location and Regional Development

Determinants of industrial location – Technical factors – Economic factors – Infrastructural and other factors. Economic theories of Industrial Location – Alfred Weber – August Losch – Sargant Florence, Development of Backward Regions – Government's Policy and Approach for the development of backwards districts – Recent Developments.

Unit III Industrial Structure and Industrial Productivity

Alternative patterns of Industrialization – Hoffman's Hypothesis of capitalistic Economies – Simon Kuznet's interpretation – Industrialization in planned economics – Cheney's patterns of industrial changes. Industrial Productivity in India – Labour Productivity – Factors influencing labour productivity – Productivity trends in India – Quality Control

Unit IV Industrial Policy & Finance

Industrial Policies .Industrial Development and Regulations Act – Industrial Licensing – Public Sector and Private Sector in India, Village and Small Scale Industries in India – Foreign Investments, Joint ventures. Globalisation MNCs in India – Industrial Sickness & capacity utilization in industry – IFC, ICICI, IDBI, IRCI, SFCs, NIDC, NSIC, SIDCS, UTI, LIC, General Insurance Corporation and Commercial banks.

Unit V Industrial Management

Traditional Management – Scientific Management – Features – Difference between Traditional & Scientific Management. Rationalization – Aspect of rationalization – Technological, financial, Organizational, Management, Human & Sociological Objectives of Rationalization – Benefits of Rationalization – Rationalization of Industries in India.

Books for Reference:

BASIC READING LISTS

41. S.C. Kuchhal,(1978) 'Industrial Economy of India' Chaitanya Publishers.

42. S.S.M Desai.(1998) 'Industrial Economy of India' Himalaya Publishing House
43. R. Barthwal, 'Industrial Economics' New Age International (P) Ltd.,
44. J.C. Sandesara, 'Industrial Growth in India' Performance and prospects.
45. Francis Cherunilam,(1989) 'Industrial Economics' Himalaya Publishing House
46. W. Hoffman, 'The Growth on Industrial Economies'
47. Puri, 'Industrial Economics' Himalaya Publishing House.
48. Soundrapandian (2004), "Rural Industries in India" Mohit Publication, New Delhi.
49. Ahulwalia JJ, Industrial Growth in India,Oxford Univ. Press Delhi.
50. Lalitha (2003), "Micro finance and Rural Development" Dominant Publications, New Delhi

ADDITIONAL READING LISTS

61. Bain, J.E. (1959). Industrial Organization, Wiley and sons, New YORK
62. Barthwal, R.R. (1996). Industrial Economics: An Introduction Text Book, Vetch ed., New age International (P) Ltd., New Delhi.
63. Hay, A.D. and Morris Derek J. (1991). Industrial Economics and Organization: Theory and Evidence, Oxford University Press.
64. Smith, D.M. (1971). Industrial location: an Economic and Geographic Analysis, John Wiley, New York.
65. Divine, P.J. and R.M. Jones et al. (1976). An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
66. Clarkson, K.W. and R. Millar (1985). Industrial Organization: Theory, Evidence and Public Policy, McGraw-Hill, Kogakusha, Tokyo.
67. Cyret, R.M. and J.G. March (1963). Behavioral Theory of the Firm, Englewood cliffs.
68. Ghosh, P.K. (1977). Government and Industry, Oxford University Press, Delhi.
69. Hennah, L. and J. Kay (1977). Concentration of Modern Industry, Macmillan, London.
70. Shepherd, W.G. (1979). Economics of Industrial Organization, Prentice Hall.
71. Fredrich ,S, Weber's Theory of Location of Industry
72. www.rbi.org
73. www.kvic
74. Barthwal, R.R. , Industrial Economics: An Introductory Textbook
75. Ranjana Seth, Industrial Economics



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C3**

CORE COURSE XI – INTERNATIONAL ECONOMICS

Objectives:

- 1) Introduction of the Theories of International Trade
- 2) To understand the importance of trade in economic development
- 3) To introduce the concept of Balance of Payment, International Trade Relations and Policies followed by the countries.

Unit I Theories of International Trade

Classical theory – Mill – Neo Classical Theory – Haberler's Opportunity Cost – Modern Theory – Heckscher – Ohlin Theorem – Importance of the Study of International Trade – Inter-regional and Inter-national Trade – Theory of Absolute Advantage, Comparative Advantage.

Unit II Economic Growth and Trade

Gains from Trade – Static and Dynamic, Their measurement and distribution – Trade as an engine of growth – Concept of terms of trade and their Importance – Hicks Model – Immiserizing growth.

Unit III Balance of Payments

Trade and National Income – Foreign Trade Multiplier – Market for Foreign Exchange – Purchasing Power Parity Theory – FEMA – Balance of Payments – Disequilibrium in the Balance of Payments and adjustment Mechanism – Monetary and Non-Monetary Measures – Recent changes in composition and direction of trade.

Unit IV International Monetary / Trade System

Problems of International Monetary System – International Liquidity – IMF, SDR, Euro Dollar Market – Regional Integration, EEC, BREXIT: Trade Problems of Developing Countries – GATT – WTO – UNCTAD – New International Economic Order, Foreign Aid.

Unit V Trade Policy

Tariffs – Quotas – Case for Free Trade Vs Protection – Role of Multinational Corporations – Role of FDI, FII – Recent reforms in International Trade with regard to India, International Trade Agreements, - BRICS – IBSA Trilateral Dialogue Forum.

Books for Reference:

BASIC READING LISTS

65. Sodersten, (1991) 'International Economics' Cambridge University Press, London
66. Kindleberger, (1997), CB. International Economics. RD Irwin, Homewood.
67. Ellsworth, (1975), International Economy' Macmillan Publishers, Ltd.,
68. Bagwati, (ed) (1987), International Trade, Oxford University Press, Oxford.
69. Grube H.G, (1999), International Economics, Sultan and Company Ltd., New Delhi.
70. Jhingan, M.L,(2009)International Economics.Economy 6thed. Macmillan Publishers, Ltd.,

71. Kenan PB (1994), The International Economy, Cambridge University Press, London.
72. Krugman, PR and M. Obstgeld (1994), International Economis, Prentice-Hall, Upper Saddle River, NJ.
73. Salvatore, DL, (1997), International Economics, Prentice-Hall, Upper saddle River, NJ.
74. Aggarwal, MR, (1977), Regional Economic Cooperation in South Asia, S.Chand and Co., New Delhi.
75. Bhagwati, J (Ed) (1981), International Trade, Selected Readings, Cambridge University Press , Mass
76. Heller, HR (1976), International Monetary Economics, Prentice Hall, India.
77. Nayyar, D, (1976), India's Exports and Export Policies in the 1960's, Cambridge University Press, New Delhi.
78. Patel, SJ. (1995), Indian Economy Towards the 21st Century, University Press Ltd., India.
79. Singh, M, 91974), India Export Trends and the Prospects for Self-Sustained Growth, Oxford University Press, Oxford.
80. Panchmukhi, VR, (1978), Trade Policies in India: A Quantitative Analysis. Concepts Publishing House, New Delhi.

ADDITIONAL READING LIST

73. Batra, Raveendra N. (1975). The Pure Theory of International Trade under Uncertainty, The Macmillan Press Ltd., London.
74. Cherunilam, Francis (2008). International Economics, Tata McGraw-Hill Publishing Co. Ltd., New Delhi.
75. Sodersten, Bo (1991). International Economics, The Macmillan Press Ltd., London.
76. Dana, M.S. (2000). International Economics: Study, Guide and Work Book, Routledge Publishers, London.
77. Dunn, R.M. and J.H.Mutti (2000). International Economics, Routledge Publishers, London.
78. Ellsworth, P.T. and J.C.Leith (1975). The International Economy, The Macmillan Company, New York.
79. Haberler, G. (1937). The Theory of International Trade, Macmillan & Co. Ltd., London.
80. Heller, H. Robert (1968). International Monetary Economics, Prentice-Hall of India Pvt. Ltd., New Delhi.
81. Johnson, H.G. (1967). International Trade and Economic Growth, Harvard University Press, Cambridge.
82. Kemp, K.C. (1964). The Pure Theory of International Trade, Prentice Hall, New Jersey.
83. Neihans, J. (1984). International Monetary Economics, John Hopkins University Press, Baltimore.
84. Salvatore, D. (1997). International Economics, Prentice Hall, New York.
85. Heller, H. Robert (1988). International Trade: Theory and Empirical Evidence, Prentice-Hall of India Pvt. Ltd., New Delhi
86. Kenen, Peter B. (1989). The International Economy, Prentice-Hall of India Pvt. Ltd., New Delhi.
87. Maurice Obstfeld and Mark Melitz Paul R.Krugman,(2011) International Economics; Theory and Policy.Addison-Wesley,9th Ed.
88. M. Maria John Kennedy, 2014, International Economics
89. K. R. Gupta, (Vol. 2) 6th Ed. Edition, International Economics.
90. Dominick Salvatore, 11ed, ISV (WSE) 2014, International Economics: Trade and Finance.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3C4**

CORE COURSE XII – ECONOMETRIC METHODS

Objectives:

- 1) To understand the quantitative relations between variables
- 2) To estimate the relation between variables and to give inferences for decision making.

Unit I INTRODUCTION

Definition, Nature and Scope of Econometrics, Goals of Econometrics – Methodology of Econometrics – Types of Econometrics – Mathematical Vs Econometric Models.

Unit II REGRESSION ANALYSIS : TWO VARIABLE REGRESSION

Meaning of the term ‘Linear’ – Simple Linear Regression Model: Assumptions and Specification, Interpretation with an example- Estimation using OLS Method – Regression and Correlation- Regression and Causation

Unit III MULTIPLE REGRESSION ANALYSIS

Definition, Assumptions and Specification Interpretation of a Multiple Regression Model – Estimation using OLS method and Test of Significance of Regression Co-efficients – Estimation and Interpretation of ‘ R^2 ’ and ‘F’ Statistics.

Unit IV VIOLATIONS AND REMEDIAL MEASURES OF LINEAR REGRESSION MODELS

The Problems of Multicollinearity, Heteroscedasticity and Autocorrelation and The Remedial Measures.

Unit V REGRESSION ON DUMMY VARIABLES

Nature of Dummy Variables, Regression on one Quantitative variable and one Qualitative variable with two classes, with more than two classes – Regression on One Quantitative variable and two Qualitative variables – The use of Dummy Variables in Seasonal Analysis and in Combining Time Series and Cross Sectional Data.

Books for Reference:

BASIC READING LIST

33. Damodhar Gujarati (2012), TaTa McGraw Hill, New York, 5th Ed.
34. Johnston, J (1997). Econometric Methods, McGraw-Hill, 4th Ed, New Delhi.
35. Koutsoyiannis, A. (1977). Theory of Econometrics (2nd Edn.). The Macmillan Press Ltd., London.
36. Maddala, G.S. (1997). Econometrics, McGraw Hill; New York.
37. Jack Johnston and John Dinardo, (1997) Econometric Method (PB) McGraw Hill Higher Education, 4th Ed.
38. Pindyck, R.S and Rubinfeld, D.L (1998) Econometric Models and Economic Forecasts
39. Intriligator, M.J and Bodkin, H (1996) Econometric Models: Techniques and Applications
40. Goldberger, A.S (1998), Introductory Econometrics



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3E1**

ELECTIVE COURSE III (A) – FINANCIAL ECONOMICS

Objectives:

- 1) To introduce about different types of financial markets.
- 2) To understand the nature, functions and importance of financial instruments.
- 3) To know the basics of Capital Issues by the industries in the Capital Market

Unit I Capital Market - Introduction

Introduction – Meaning – Structure – Capital Market Instruments – Players in the capital Market – SEBI and Capital Market Reforms.

Unit II Primary and Secondary Market

Primary Market – Introduction – Meaning – Functions of NIM – Types of new issues – Methods of issues – Factor investment in NIM – Responsibilities of intermediaries in the NIM– Reviews of policies and programmes – Trends of Domestic Savings in the Growth of NIM. Secondary Markets – Introduction – Development in the Secondary Market

Unit III Financial Derivatives

Financial Derivatives: Introduction – Meaning – Definitions – Features of financial derivatives – Historical Development of financial Derivatives – Need for financial Derivatives– Players in Financial Derivatives Trading – Components of financial Derivatives–Development of Derivatives markets in India.

Unit IV Volatility of Stock Prices and Liquidity

Concepts of Stock Market Volatility and Liquidity – Stock Market volatility: Introduction – Causes of Stock Price Volatility – Measurement of Volatility – Comparison of Stock Market Volatility of NSE and BSE – Measures for minimization of Stock Market Volatility – Relationship between Volatility and Liquidity; Theoretical Relationship between volatility & liquidity and its role in the Indian stock market.

Unit V Capital Issues and its Issues

Changing pattern of capital issues Aggregate pattern of capital issues – ownership pattern of capital issues – Industry – wise analysis of capital issues – Distribution of capital issues by types of issues – Analysis of capital issues based on size – Distribution of capital issues by types of issues – IPOs through EURO issues – Procedure for the issues of ADRs/GDRs – Trends and pattern of Euro Issues.

Books for Reference:

BASIC READING LIST

13. Gaddam Naresh Reddy, (2007) "Changing Pattern of Capital Markets in India: An Analytical Study, cyber tech Publications, New Delhi.
14. David, A. Dubofsky and Thomas W. Miller. JR (2004) Derivatives Valuation and Risk Management, Oxford University Press, New York.
15. Wilson, Richard S. (2001), "Domestic floating arate and adjustable – Rate Debt Securities" in the Handbook of fixed Income Securities, 5th ed, Frank J. Fabozzi, ed, Burr Ridge II: Irwin Professional Publishing.



**II YEAR – III SEMESTER
COURSE CODE: 7MEC3E2**

ELECTIVE COURSE III (B) – PROJECT APPRAISAL AND MANAGEMENT

Objective:

To make the student aware of project preparation, the related techniques, the evaluation methods and completion of a project and report writing methodology.

Unit I Introduction to Project Management

The definition of a project, project management – The importance of project management, the evolution of integrated project management system, aligning projects with organization strategy, effective project portfolio management system.

Unit II Project Formulation, Identification, Evaluation and Feasibility Analysis

Project Management structure, defining project scope, establishing project priorities, Phases of a Project – Project Formulation – Project Identification – Evaluation – Feasibility Analysis– Project Report – Project Roll up process break down structure, Responsibility Matrix.

Unit III Project Appraisal Techniques

Financial, economic and environmental appraisal of investment projects. Identification, Preparation, Appraisal, Financing and Implementation, Agreements, Supervision, Monitoring and Evaluation – The choice of the private discount rate. Estimating cash flow, NPV, IRR, Payback period, the effects of inflation and uncertainty, Cost-Benefit Analysis.

Unit IV Project Completion, Documentation.

Project Risk Management, Contingency Planning, Scheduling resources, reducing project duration – Project completion, documentation, Stakeholder Marketing, Completion Reports and system close-down.

Unit V Project Team and Auditing

Managing project teams, building high-performance project teams, managing virtual project teams, project control process. Performance measurement and evaluation, project audit and closure. The use of post-completion audit and review activities and the justification of their costs.

Books for Reference:

BASIC READING LISTS

33. Gupta, M.C (1986), 'Entrepreneurship in Small Scale Industries' Anmol Publications, New Delhi.
34. Khan, RR (1985), 'Entrepreneurship Management' School of Management publications, Bombay.



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4C1**

CORE COURSE XIII – ECONOMICS OF DEVELOPMENT

Objectives:

- 1) To throw light upon the need for economic development and growth.
- 2) To understand the theories underlying development and growth of an economy.
- 3) To identify the factors influencing and influenced by the development and growth of an economy.

Unit I Economic Development and Growth

Economic Development – Definitions and features of Economic Development – Economic Growth Vs. Development – Determinants of development – Measurement of development – HDI, HPI (Human Poverty Index). Development gap – Growth and Distribution of income – Characteristics of LDCs – Development and Structural changes.

Unit II Role of Agriculture and Industry in Development and Growth

Stages of Development and Structural change – The Role of Agriculture in development – Barriers to agricultural development – Industrialization and Growth – The interdependence of agriculture and industry – Economic development with unlimited supplies of labour – Lewis Model – Views of Nurkse and A.K. Sen on poverty – Wage Goods Model.

Unit III Economic Growth Models

Classical theories of economic growth – Growth Models of Smith and Ricardo – Neo classical Growth Models – Harrod – Domar Growth Models – Schumpeter's Theories of Development – Joan Robinson's Model – Meade's Model – Solow's Model – Kaldor's Model.

Unit IV Population, Unemployment and Economic Development

Population and Economic Development – World Population and its structure – Theories of population – Classical – Neo Classical and Modern Theories – Unemployment – Issues, Dimension and Analysis – Economic Models of Employment determination – Sustainable Development – Externalities.

Unit V Trade and Development

Trade Development – Gains from trade – Trade Liberalisation and Growth – Recent Trends in Terms of Trade – Trade policy towards developing countries – Alternative Approaches to Trade in Developing Countries—TRIPS and TRIMS.

Books for Reference:

BASIC READING LIST

31. Adelman, I. (1961). Theories of Economic Growth and Development, Stanford University Press, Stanford.
32. Behrman, S. And T.N.Srinivasan (1995). Handbook of Development Economics, Vol.3, Elsevier, Amsterdam.



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4C2**

CORE COURSE XIV –PROJECT

Objectives:

- 1) To throw light upon the need for Research in Economics.
- 2) To develop analytical thinking related to economics.
- 3) To improve the awareness of the students to make inquiries related to the existing and changing economic situations.

The Project may be prepared to include a minimum of 40 to 60 pages. The project may include Introduction of the topic, problem and objectives of the research study, review of previous literature, concepts and methodology, conclusions, scope of the study and suggestions.

The total marks of 100 may be split into 40 for Internal valuation and 60 for External valuation.

**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4E1**

ELECTIVE COURSE IV (A)– INDIAN ECONOMY

Objectives:

- 1) To introduce the components of India's Economic development such as: Agriculture, Industry, Banking, Financial and demographic features.
- 2) To improve the general knowledge of the students and prepare them for competitive examinations.

Unit I Economic Planning and Determinants of Development of India

Achievements and Failures of Five Year Plans in India —NITI Ayog -- Grass Root Organizations for Development – Panchayats, NGOs and pressure groups –Trends in National Income – Indicators of Development – Human Development Index – Gender Development Indices–Infrastructural development in India – Roadway, Railway, Airway and Waterways Development – Sustainable Development in India.

Unit II Agriculture and Industry in Indian Economy

Institutional Structure and Reforms in Agriculture and New Agricultural Strategy – Pricing of Agricultural Inputs and Output – Agricultural Finance Policy – Productivity in Agriculture – Agricultural Taxation in India.

Growth and pattern of Industrialization – Public Sector Enterprises and their performances – Productivity in Industrial Sector – Problems of sick units in India – Small Scale Sector – Industrial Policy MRTP Act, FERA Vs FEMA – Industrial Finance.

Unit III Demographic Features, Poverty and Inequality

Broad Demographic Features of Indian Population – Rural-Urban Migration; Urbanization and civic Amenities – Unemployment Problems – Poverty Eradication Programmes – Economic Reforms and Reduction of Poverty – Issues in labour market reforms – Inequality in Incomes – Second Generation Reforms.

Unit IV Money, Banking and External Sectors

Indian Currency System– External Value of Rupee and Foreign Exchange Reserves – Convertibility of Rupees on Current Account – Priority sector lending – Banking Sector reform – Review of Monetary Policy of RBI – Balance of Payments – Trade Policy in India and Trade Reforms in India – Globalization and WTO.

Unit V Development Finance

Centre-State Financial Relations – Trends in Public Expenditure and Revenue – Financing Public Debt – Fiscal sector Reforms in India – Disinvestments, Rationale for Reduction of Subsidies, and Privatization – Assessment of fiscal reforms – Finances of State and Local Governments – Parallel Economy in India. Fiscal deficit and Foreign Direct Investment in India.

Books for Reference:

BASIC READING LIST

73. Ahluwalia, I. J. and IMD Little (Eds.) (1998). India's Economic Reforms and Development, Oxford University Press, New Delhi.
74. Bardhan, P. K. (1999). Political Economy of Development in India, Oxford University Press, New Delhi.



**I YEAR – IV SEMESTER
COURSE CODE: 7MEC4E2**

ELECTIVE COURSE IV (B) – GENDER ECONOMICS

Objective:

To throw light upon the need for attaining gender equality in the economic Development of the individuals and the nation.

Unit I Gender and the Economy

Status of women education (with special reference to India) – Education and Empowerment – Status of Health Care Programmes for Women (with special reference to India) – Power of Decision-making at household, and community level – Gender and the Process of Economic Development – Market, Mobility and Women – Feminisation of agriculture.

Unit II Women and Labour Markets

Factors affecting female entry in labour market – Female work participation in agriculture and non-agricultural activities (with reference to India) – Wage differentials in female activities – Determinants of wage differentials: gender, education, skill, productivity, efficiency.

Unit III Women and Social Security

Social structure and social security of women, Role of Voluntary Organizations and Self-Help Groups in providing social security. Review of legislation for women's entitlements, protection of property rights, economic independence and social security – Schemes for safety net for women – Gender Development Index – Women and food security – Women in pre-industrial and industrial societies – Female contribution to National Income – Work efficiency and women.

Unit IV Gender Planning, Development Policies

Mainstreaming of Gender into development policies – Gender Planning Techniques and Gender Sensitive Governance – Paradigm shifts from women's well being to women's empowerment. Democratic decentralization and women's empowerment in India – Concept and Analysis of women's work: Valuation of Productive and unproductive work, visible and invisible works, economically productive and socially productive work

Unit V Economics and Gender Bias

Feminist criticism of development indices (Gary Becker) – Theories of Gender Inequality: Biological and Structural – Theories of Gender – Inequality: Feminist – Feminist reading of Economic Laws: Marginal Productivity Theory and Laws of Maximization – Theories and measurement of fertility and its control – Gender and population control policy with special reference to India

Books for Reference:

BASIC READING LIST

46. Agarwal, B. (1994). A Field of One's Own: Gender and Land Rights in South Asia, Cambridge Univ. Press, Cambridge.
47. Baud, I.S.A. (1992). Forms and Production and Women's Labour: Gender Aspects of Industrialization in India and Mexico, Sage Publications, New Delhi



II YEAR – IV SEMESTER

COURSE CODE: 7MEC4E3

ELECTIVE COURSE V (A) – RESEARCH METHODOLOGY

Objectives:

13. To understand the basic principles of research
14. To develop the basic qualities of a researcher
15. To develop creative thinking and to review research articles
16. To test the validity of theory with empirical evidence

Unit I Introduction

Meaning of Research – Research Process – Social Research – Objectives – Methods of Social Research: Scientific Method, Historical Method, Case study and Survey Method – Characteristics of Research.

Unit II Selection and Formulation of Research Problem

Selection of Research Topic – Formulation of Research Problem – Objectivity in social research – sources of research problem and Review of literature. Research design: Contents or components of a research design

Unit III Sampling and Tools for Analysis

Objectives of Sampling – Characteristics of a good sample – Types of sampling – Collection of data – Primary and Secondary data – Questionnaire and Interview Schedule. Classification – Tabulation – Frequency Distribution – Measures of Central Tendency – Measures of Dispersion – Correlation and Regression – Scaling Techniques.

Unit IV Testing of Hypothesis

Meaning of Hypothesis – Sources of Hypothesis – Types of Hypotheses, Characteristics of good Research Hypotheses – Procedure of Testing Hypotheses – Test of Significance for large Samples and small samples – Z-Test, 'F' test and ANOVA (Two-way), Chi-Square Test

Unit V Report Writing

The General Format – Page and Chapter Format – Use of Quotations – Footnotes Tables and Figures – References – Appendix – Commonly used abbreviations – Editing the final draft.

Books for Reference:

BASIC READING LIST

34. Kothari CR (1996), Research Methodology, Methods and Techniques.
35. Wilkinson and Bhandarkar, Methodology and techniques of Social Research
36. Young, P.V. Scientific Social Survey and Research
37. Kurien, CT, A guide to Research in Economics



**II YEAR – IV SEMESTER
COURSE CODE: 7MEC4E4**

ELECTIVE COURSE V (B) – HEALTH ECONOMICS

Objectives:

- 13) To give understanding about the linkages between poverty, diseases and health care systems.
- 14) To explain the available demand for and supply of health care services in the country.
- 15) To give an overview of financing and insuring health and human development.

Unit I Introduction

History of Health Economics – Need for Health Economics – Issues in Health Care – Health – Economic Linkage – Poverty and Inequity in the prevalence of diseases among different countries.

Unit II Health System

Health care: a unique commodity, its markets (Physician, hospital, inputs, drug, insurance & technology) – health system definition and components – organization of health care – inequity and limitations of the price system & market failure – Economic rationale for Government intervention – government failure– Indian health care system.

Unit III Demand for Health Care

Private, Merit and Public goods – Resources allocation between health care and other commodities – relevance of consumer demand theory to health – Health care and consumer choice – Demand for medical care – Factors Influencing Demand for medical care

Unit IV Supply of Health Care

Health as a durable good – Hospital Production Function – Objectives and constraints of a hospital firm – substitution of inputs – vertical integration – Optimization of hospital size – Hospital costs and efficiency – break-even and shut-down conditions – equilibrium quality.

Unit V Health Financing and Insurance

Objectives of financing – alternative financing strategies – fiscal functions of government – public provision of public goods – development finance – community finance – Private insurance – Social insurance – Consumer surplus and health insurance – health insurance and patient search Techniques of economic evaluation – Importance of Human Development in economic growth.

Books for Reference:

Basic Reading lists

17. Folland S Goodman AC, Stano M. The Economics of Health and health Care. Prentice Hall, New Jersey, 1997.
18. Phelps, C Health Economics, Addison Wesley, New York, 1997
19. Berman PA&ME Khan, Paying for India's Health Care, Sage Publications, New Delhi, 1995.♣♣♣♣♣♣♣♣♣♣

2023-24

M.A., ECONOMICS SYLLABUS FIRST YEAR -FIRST SEMESTER

Course Components	COURSE CODE	Name of the Course	Ins. Hrs	Credits	CIA	I-External	Total
Core Paper-I	23MEC1C1	Advanced Micro Economics	7	5	25	75	100
Core Paper-II	23MEC1C2	Indian Economic Development and Policy	7	5	25	75	100
Core Paper-III	23MEC1C3	Statistics for Economists	6	4	25	75	100
Elective-I	23MEC1E1	1. Modern Economic Thought (or)	5	3	25	75	100
	23MEC1E2	2. Rural Economics					
Elective-II	23MEC1E3	1. Regional Economics (or)	5	3	25	75	100
	23MEC1E4	2. Welfare Economics					
Total			30	20			

ALAGAPPA UNIVERSITY, KARAIKUDI NEW SYLLABUS FOR AFFILIATED COLLEGES UNDER CBCS PATTERN WITH EFFECT FROM 2022-23 ONWARDS

M.A. Economics Programme Structure

S. No	Course Code	Courses	Title of the Course	T/P	Credits	Hours/Week	Marks		
III Semester									
15	22MEC3C1	CC	Agricultural Economics	T	4	6	25	75	100
16	22MEC3C2	CC	International Economics	T	4	6	25	75	100
17	22MEC3C3	CC	Econometric Methods	T	4	5	25	75	100
18	22MEC3C4	CC	Environmental Economics	T	4	5	25	75	100
19	22MEC3E1 22MEC3E2	DSE-III	(A)Labour Economics/(B)Gender Economics	T	4	5	25	75	100
20	-	NME-II	Non Major Elective	T	2	3	25	75	100
21	-		Library/ Yoga/ counseling/ Fieldtrip						
22	-	SLC	Self-learningcourse–MOOCs				Extra credit		
					22	30	150	450	600

Non Major Elective (Offered by the Department of Economics to Other Departments)

S. No.	Course Code	Courses	Title of the Course	T/P	Credit	Hours/Week	Marks		
							I	E	Total
1	22MEC3N1 22MEC3N2	NME-II	Data Analysis (or) Entrepreneurial Economics	T	2	3	25	75	100

SEMESTER- – I CORE – I – 23MEC1C1

ADVANCED MICRO ECONOMICS

Course Objectives:

1. To make the students to understand consumer behavior with the theories of Demand and Production.
2. To elaborate various market structure and the theories of distribution.

Unit I: Consumer Choice

Cardinal and ordinal utility - Indifference curve approach – Slutsky's Decomposition of price effect into substitution effect and income effect – Consumer surplus - Marshall's and Hicksian measures – Compensatory Demand Curve- Revealed Preference Theorem- and derivation of Marginal Utility schedule for money income.

Unit II: Economics of Information

Informational asymmetry – Choice under Uncertainty - N-M Index – Inter-temporal choice - Market for lemons- Adverse selection – Insurance market and adverse selection – Solution to principal agent problem- Hidden action (Moral Hazard) - Signaling and Screening.

Unit III: Market Structure Models

- a. Perfect competition – Price and output determination – Optimum firm-
- b. Monopoly – Short run and long run equilibrium - Price discrimination monopoly control, and regulation – Contestable Market-
- c. Monopolistic competition–Chamberlin Model- selling costs - Excess capacity –
- d. Oligopoly – Duopoly price game-dominant strategy-Nash Equilibrium Non-collusive Models - Cournot- Bertrand – Chamberlin – Edgeworth –Sweezy – Stackelberg- Oligopoly - Collusive Models - Cartels and mergers -Price leadership - Base point price system
- e. Monopsony – Price and output determination – Workable competition.

Unit -IV: Alternative Theories of Firm

Full Cost Pricing Rule- Limits pricing theory- Bains Theory- Sylos-Labini Model-Modigliani's Models- Input-output model -Linear programming

applications in decision making- Peak Load Pricing – Administered Pricing- Purchasing Power Parity Price.

Unit -V: Distribution Theories

Neo-classical approach – Marginal productivity theory; Product exhaustion theorem; - Modern theory of distribution – Factor Pricing in imperfect product and factor markets- Determination of

Wages –Labour supply and wage determination – Role of trade unions and collective bargaining- Theories of Interest- Theories of Profit.

Text Books:

1. Jhingan M.L, (2004 Reprint)Advanced Economic Theory(Vrindha Publications (P) Ltd., New Delhi.
2. Agarwal, H.S. Micro Economic Theory, (Ane's Books Pvt. Ltd.,) New Delhi.

References:

1. Hal R. Varian (2004), Intermediate Micro Economics (East-West Press: New Delhi).
2. Ruffin Roy. J (1992), Intermediate Micro Economics Harper & Collins Publishers.
3. Koutsyiannis A. (1978), Modern Micro Economics, (Macmillan- London).

INDIAN ECONOMIC DEVELOPMENT AND POLICY

Course Objectives:

To provide a macroeconomic understanding of the Indian Economy.

The students become aware of various challenges of the Indian Economy.

Unit 1: Introduction

Growth and Structural Change Indian economy at Independence- The policy framework: statist policy, transition to market-oriented policy, role of erstwhile Planning Commission and NITI Aayog- Two phases of growth (1950-1980 and 1980 onwards), factors underlying turnaround- Structural change in Indian economy.

Unit 2: Agricultural and Industrial Sector

Agricultural and Industrial Sectors - Agricultural Sector Performance of agricultural sector, factors determining agricultural growth - Factors underlying food inflation- Agricultural price policy and food security Industrial Growth - Industrial growth before and after reforms - Dualism in Indian manufacturing- Issues in performance of public sector enterprises and privatization.

Unit 3: Fiscal Developments

Fiscal Developments, Finance and External Sector Expenditure trends- GST: rationale and impact- Evolution of the financial sector in post-liberalization period- External sector performance: emergence of India as major exporter in services, performance of manufacturing sector.

Unit 4: Poverty and Inequality

Poverty and Inequality - Measuring poverty in India: Selection of poverty lines- Poverty in pre and post liberalization periods- Impact of growth on poverty- PDS vs cash transfers, feasibility of universal basic income in India - Inequality in India in pre and post liberalization periods.

Unit 5: Social Sector

Social Issues Gender gap in India and trends in female labour force participation rates, factors determining female labour force participation- Employment: changing nature of employment in India, "jobless growth"- Labour in informal sector- India's graphic transi

CORE – III

23MEC1C3-STATISTICS FOR ECONOMISTS

To provide a strong foundation in statistical concepts and develop skills in data handling and research.

The course facilitates in inferring the intensity of relationship between multiple variables and building appropriate statistical models. The models thus formulated can be tested for their significance and can be used for forecasting

Unit I: Probability

Probability – Addition and Multiplication Theorems – Conditional Probability – Discrete and Continuous – Random Variables – Mathematical Expectations – Bayes Theorem – Theoretical Distributions – Binomial, Poisson and Normal.

Unit II: Sampling and Hypothesis Testing

Sampling Theory – Types of Sampling – Sampling Distributions – Parameter and Statistic – Testing of Hypothesis – Level of Significance – Type I and Type II Errors – Standard Error – Properties of Estimator.

Unit III: Test of Significance Large and Small Sample

Difference between Large and Small Samples – Test of Significance for Large Samples – Test for Two Means and Standard Deviations – Proportion and Confidence Interval – Small Sample Test – t-test – Paired t- test – Chi-square Test- Test of Goodness of Fit.

Unit IV: Analysis of Variance

F test: Assumptions in F test – Analysis of Variance: Assumptions – One-Way and Two-Way Classifications.

Unit V: Statistical Decision Theory

Definitions – Concepts – Maximin – Minimax – Bayes Criterion – Expected Monetary Value – Decision Tree Analysis: Symbols – Steps – Advantages and Limitations.

Text Books

Gupta S.P., Statistical Methods, Sultan Chand and Sons, New Delhi, 2017.

Anderson, Sweeney and Williams, “Statistics for Business and Economics”, Cengage, 2014.

References:

Aggarwal. Y.P (2002), “Statistics Methods – Concepts Application and Computation”, Sterling Publishers Private Ltd., New Delhi.

Vittal P.R., Mathematical Statistics, Margham Publications

Pillai R.S.N. and Bagavathi V (2010), Statistics, Sultan & Chand Sons, New Delhi.

SEMESTER- I : ELECTIVE – I (1) MODERN ECONOMIC THOUGHT-23MEC1E1

Course Objectives:

1. To trace the ideas of Modern Economists
2. To understand the contribution of the Economists.

Unit I: Classical Economic Thought

Economic ideas of Irving Fisher –The Quantity theory of Money- Theory of Interest. Joseph Alois Schumpeter - Method of Study –Deductive Method – Inductive Method-Theory of Economic Development- Role of Entrepreneur – Innovation-Business Cycles – Capitalism and Socialism . J.K. Galbraith – The objective of Economic Progress- Concept of Countervailing Power.

Unit II: Neo Classical Economic Thought

Ragnar Nurske – Foreign Resources – Capital Formation –Disguised Unemployment ,Mrs- Joan Robinson –Imperfect Competition – F.Y .Edgeworth – Mathematical Economic Analysis –Three Dimensional Utility

Unit III: Keynesian Economic Thought

Lord Lionel Robbins – Definition of Economics-Causes of Depression -Milton Friedman – Quantity Theory of Money –Permanent Income Hypothesis ,Friedman and Savage Hypothesis , Paul A.Samuelson –Impact of Keynesian Economics – Revealed Preference Theory –Business Cycles –Social Welfare Function- Samuelson’s Utility Possibility Approach

Unit IV: Post Keynesian Economic Thoughts

Ideas of Modern Indian Economists-R.K.Mukerjee- Institutional theory of Economics-Regional Economics - Ecological Theory of Population -Planning in India, J.K.Mehta – Static and Dynamic Economics -Economics of Welfare - Economics of Growth and Development- Economics of Fast

Unit V:Indian Economists

C.N.Vakil -Planning- Wage -Goods Model-Role of Technological Progress- Poverty -Deficit Financing and Public Expenditure, V.K.R.V.Rao -Economic Activities -Institutional Development-Deficit Financing-Fiscal Policy-Human Factor in Economic Growth-Amartya Kumar Sen – Poverty and Famine ,Poverty and Inequality-Concept of Capability-Entitlement - Choice of Techniques.

I ELECTIVE – I (2) RURAL ECONOMICS-23MEC1E2

1. To understand rural economic development in India
2. To know about the Rural Empowerment Programs initiated by Government of India

Unit I: Introduction to Rural Economics

Nature and Scope of Rural Economics - Inter-disciplinary approach of Rural Economics – Components - Structure and Characteristics - Pre and Post-independence - Rural Development: Meaning, Nature and Scope - Factors Affecting Rural Growth

Unit II: Rural Resources and Rural development theories

Rural Resources: Nature, Types and Magnitude - Rural Resources Management and Development - Application of Technology in Rural Development – Problems and prospects -

W.W. Rostow's - Lewis-Fei-Ranis and Gandhian Approach to Rural Development.

Unit III: Rural Demography and Occupational Structure

Demography: Population Size, Sex and Age Composition - Density of Population- Population Problems and Challenges – Family Welfare Measures in Rural India - Occupational Structure: Nature of Rural Occupations - Occupational Distribution in Rural India – The Concept of Work Participation Rates.

Unit IV: Rural Poverty and Unemployment

Rural Poverty: Meaning, Estimates, Causes and Consequences – Unemployment: Meaning, Types and Magnitude of Rural Unemployment - Causes and Consequences - National Programmes for Rural Development - Community Development Programmes and Employment Guarantee Schemes.

Unit V: Rural Empowerment Programmes

Bharat Nirman, Provisions of Urban Amenities in Rural Area (PU RA), Mahatma Gandhi National Rural Employment Guarantee Act - Agencies for Rural Development: Government, Semi-Government Organisations, Co-Operative Institutions, Non-Government Organisations and Voluntary Agencies for Rural Development.

SEMESTER- I ELECTIVE – II (1) REGIONAL ECONOMICS-23MEC1E3

1. To equip the analytical skills required to analyse the regional economic issues
2. To understand Regional economic growth in India

Unit I: Introduction to Regional Economics

Nature and scope of regional economics – Regional economics and regional science – Regional and Urban Economics: Need for a separate study of regional economics – Concept and types of regions: Administrative, Planning, Agro-climatic, Economic and Functional regions.

Unit II: Approaches to regional growth

Approaches to regional growth: Models of regional, inter-regional and multi-regional models; Export base models – Location Theory - Gravity models – Shift-share analysis

Unit III: Theories of regional economic growth

Neoclassical models – Dualistic models: Social dualism – Labour surplus model of Arthur Lewis- Migration and development: Harris-Todaro – Core-Periphery models: Myrdal's Cumulative Casuation Hypothesis – Regional Input-output models - New Economic Geography models: Paul Krugman's model of industrial location and development

Unit IV: Regional economic growth in India

Administrative regions in India: State, District, Taluk and Village; Urban and Rural regions - Concept, definition and measure of State Income (GSDP) – Rural and urban GDP – Differences in estimation of national income (GDP) and State Income (GSDP) - Measurement of interregional economic growth at State level

Unit V: Regional Aspects of Stabilization and Growth Policy

Post-war Regional Cyclical Behaviour and Policy Measures for Stabilization, Theories to Explain Regional Differences in Growth, Fiscal Programmes, Tax and Transfer Programmes, Fiscal Responses of Power Level Governments, Regional Orientation to Policy Programmes and Central Responsibility.

Text books

1. Capello Roberta. (2016). Regional Economics. Routledge (New York).
2. Temple, M. (1994). Regional economics. St. Martin's Press.

SEMESTER- I ELECTIVE – II (2) WELFARE ECONOMICS-23MEC1E4

1. To enable students to understand the fundamentals as well as development in the field of Welfare Economics.
2. To show the importance of welfare Economics compared to that of wealth Economics

Unit 1: Introduction to Welfare Economics

Welfare Economics :Meaning- Concepts: Individual and Social Welfare- Value Judgments- Preferences and Utility - Utility function: Properties - Interpersonal comparisons of utility: degrees of interpersonal comparability. –Social Welfare Function: –Bentham’s Utilitarianism- Pigouvian Welfare Economics.

Unit II: Approaches to Welfare

Cardinal and Ordinal Approaches- Hicks’s Four Measures of Consumers’ Surplus- Partial and General Equilibrium- Edgeworth Box Diagram- General Equilibrium of Production and Exchange.

Unit III: Pareto Optimality Conditions

Pareto-Optimality Criterion -Definition-Marginal Conditions of Pareto Optimum – Perfect Competition and Pareto Optimality- Exceptions –Externalities – Public Goods and Market Failure – Theory of Second Best.

Unit IV: New Welfare Economics

New Welfare Economics – Kaldor- Hicks Compensation Criterion – Utility Possibility Curve - Shortcomings – Scitovsky Paradox – Scitovsky’s Double Criterion of Welfare– Little’s Criterion.

Unit V: Theories of Social Choice

Utility Possibility Curve and Frontier Grand Utility Possibility Curve- Iso Welfare Curves- Arrow’s Impossibility Theorem –Amartya Sen and Capability Theorem – Rawls Theory of Social Justice

Text Books

1. Verma K.N (2012) Microeconomic Theory ,Vishal Publishing House
2. Per –OlovJohannson(2009) An introduction to Modern Welfare Economics, CambridgeUniversity Press

Semester- III					
Course code 22MEC3C1	Core Course AGRICULTURAL ECONOMICS	IX	T/P T	C 4	H/W 6
Objectives	<ul style="list-style-type: none"> ➤ To enrich the knowledge of the students on Agricultural Development. ➤ To give knowledge about the impact of WTO and Globalization on Indian Agriculture ➤ To enable the students to succeed in the competitive examinations. 				
Unit-I	Agriculture and Economic Development: Nature and Scope-Traditional Vs. Modern Agriculture– Green Revolution and its Impact –Sustainable Agriculture and Organic Farming–Interdependence between Agriculture and Industry - Agrarian Crisis -Farm subsidy –Experiences of Developed and Developing Countries.				
Unit-II	Farm size and Cropping Pattern The size of operating unit – Advantages of large farms – Advantages of small farms – Variations in the optimum size –The meaning of economic holding – Factors determining farm size – Farm size and profitability – Problems of subdivision and fragmentation – Land use and irrigation. Agricultural Investment - New Agricultural Strategy– Corporate farming – organic farming.- Cropping Pattern and its Dynamics– Mono Cropping-Cropping Intensity and its Determinants-Economic Logic of Cropping Pattern				
Unit- III	Agriculture Inputs and Productivity: Land and its Utilization –Seed and its Importance-Irrigation Sources and Development– Mechanization and its Impact on Labour – Fertiliser and its Impact on Productivity– Trends in Production and Productivity of Crops- Production Function Analysis in Agriculture– Farmers’ Suicides.				
Unit -IV	Agricultural Markets and Prices: Characteristics of Primary Agricultural Markets in India-Marketable Surplus and Marketed Surplus – Marketing Agencies and Channels - Agricultural Price in India: Objectives and Instruments of Agricultural Price Policy–Cost Concepts-Role of CACP– Supply Response–WTO and Agricultural Exports –Farm Profitability in India.				
Unit-V	Agricultural Policies Agriculture and the state: Rationale for Government intervention in agriculture – Policies concerning support prices – Crop Insurance – Price and Input Subsidies – Marketing and Credit Policies – Agricultural Price Policy in India – Recommendations of National Commission on Agriculture – National Agricultural Policy and its Recent Developments.				

Books for Reference:

BASIC READING LIST

- Bhaduri, A. (1984). *The Economic Structure of Backward Agriculture*. MacMillan. New Delhi.
- Bhandari, A. (1984) *The Economic Structure of Backward Agriculture*, Macmillan, Delhi.
- Dantwala, M.L. (et al.) (1991). *Indian Agricultural Development since Independence*, Oxford & IBH, New Delhi.
- Delhi. Bhalla, G.S and G.Singh(2011). *Indian Agriculture: Four Decades of Development*. Sagee Publications. New Delhi.
- Griffin, K. (1973). *Political Economy of Agrarian Change*.
- Joshi, P.C. (1975). *Land Reforms in India: Trends and Prospects*, Allied Publishers, Bombay.
- Kahlon, A.S. and D.D. Tyagi (1983). *Agriculture Price Policy in India*. Allied Publishers. New Delhi.
- Puri. V.K. and S.K. Misra (2016). *Indian Economy: It's Development Experience*. Himalaya Publishing H

Semester- III					
Course code 22MEC3C2	Core Course INTERNATIONAL ECONOMICS	X	T/P T	C 4	H/W 6
Objectives	<ul style="list-style-type: none"> ➤ Introduction of the Theories of International Trade ➤ To understand the importance of trade in economic development ➤ To introduce the concept of Balance of Payment, International Trade Relations and Policies followed by the countries. 				
Unit-I	Theories of International Trade Classical theory – Mill – Neo Classical Theory – Haberler’s Opportunity Cost – Modern Theory – Heckscher – Ohlin Theorem –Importance of the Study of International Trade – Inter-reginol and Inter-national Trade – Theory of Absolute Advantage, Comparative Advantage.				
Unit-II	Economic Growth and Trade Gains from Trade – Static and Dynamic, its measurement and distribution –Trade as an engine of growth–Concept of terms of trade and their Importance – Hicks Model –Immiserizing growth.				
Unit- III	Balance of Payments Trade and National Income – Foreign Trade Multiplier – Market for Foreign Exchange – Purchasing Power Parity Theory –FEMA – Balance of Payments– Disequilibrium in the Balance of Payments and adjustment Mechanism – Monetary and Non-Monetary Measures – Recent changes in composition and direction of trade.				
Unit -IV	International Monetary / Trade System Problems of International Monetary System – International Liquidity – IMF, SDR, Euro Dollar Market– Regional Integration, EEC, BREXIT: Trade Problems of Developing Countries – GATT – WTO –UNCTAD – New International Economic Order, _Foriegn Aid.				
Unit-V	Trade Policy Tariffs – Quotas – Case for Free Trade Vs Protection – Roll of Multinational Corporations –Role of FDI, FII –Recent reforms in International Trade with regardto India, International Trade Aggrements, - BRICS – IBSA Trilateral Dialogue Forum.				

BASIC READING LISTS

- Bagwati, (ed) (1987), *International Trade*, Oxford University Press, Oxford. Ellsworth, (1975), *International Economy*' Macmillan Publishers, Ltd.,
- Grube H.G, (1999), *International Economics*, Sultan and Company Ltd., New Delhi. Jhingan, M.L,(2009)*International Economics*.Economy 6thed. Macmillan Publishers, Ltd.,
- Kindleberger, (1997), CB. *International Economics*. RD Irwin, Homewood.
- Kenan PB (1994), *The International Economy*, Cambridge University Press, London.
- Krugman, PR and M. Obstgeld (1994), *International Economis*, Prentice-Hall, Upper Saddle River, NJ.
- Salvatore, DL, (1997), *International Economics*, Prentice-Hall, Upper saddle River, NJ.Sodersten, (1991) '*International Economics*' Cambridge University Press, London

ADDITIONAL READING LIST

- Batra, Raveendra N. (1975). *The Pure Theory of International Trade under Uncertainty*, The Macmillan Press Ltd., London.
- Cherunilam, Francis (2008). *International Economics*, Tata McGraw-Hill Publishing Co. Ltd.,

Semester- III				
Course code 22MEC3C3	Core Course XI ECONOMETRIC METHODS	T/P	C	H/W
		T	4	5
Objectives	<ul style="list-style-type: none"> ➤ To understand the quantitative relations between variables ➤ To estimate the relation between variables and to give inferences for decision making. 			
Unit-I	INTRODUCTION Definition, Nature and Scope of Econometrics, Goals of Econometrics –Methodology of Econometrics – Types of Econometrics –Mathematical Vs Econometric Models			
Unit-II	REGRESSION ANALYSIS: TWO VARIABLE REGRESSION Meaning of the term ‘Linear’ – Simple Linear Regression Model: Assumptions and Specification, Interpretation with an example- Estimation using OLS Method – Regression and Correlation- Regression and Causation			
Unit- III	MULTIPLE REGRESSION ANALYSIS Definition, Assumptions and Specification Interpretation of a Multiple Regression Model – Estimation using OLS method and Test of Significance of Regression Coefficient –Estimation and Interpretation of ‘ R ² ‘ and ‘ F’ Statistics.			
Unit -IV	VIOLATIONS AND REMEDIAL MEASURES OF LINEAR REGRESSION MODELS The Problems of Multicollinearity, Heteroscedasticity and Autocorrelation and Remedial Measures			
Unit-V	REGRESSION ON DUMMY VARIABLES Nature of Dummy Variables, Regression on one Quantitative variable and one Qualitative variable with two classes, with more than two classes – Regression on One Quantitative variable and two Qualitative variables – The use of Dummy Variables in Seasonal Analysis and in Combining Time Series and Cross Sectional Data.			

Books for Reference:**BASIC READING LIST**

Damodhar Gujarati (2012), TaTa McGraw Hill, New York, 5th Ed.

Goldberger,A.S(1998), *Introductory Econometrics*

Intrilligator,M.JandBodkin.H(1996) *Econometric Models: Techniques and Applications*

Jack Johnston and John Dinardo,(1997) *Econometric Method(PB)* McGraw Hill Higher Education,4th Ed.

Johnston, J (1997). *Econometric Methods*, McGraw-Hill, 4thEd, New Delhi.

Koutsoyiannis, A. (1977). *Theory of Econometrics* (2ndEdn.). The Macmillan Press Ltd., London.

Maddala, G.S. (1997). *Econometrics*, McGraw Hill; New York.

Pindyck,R.S and Rubinfeld,D.L(1998) *Econometric Models and Economic Forecasts*

Additional Reading List

Andrew J Vickers,(2009) *What is a P-value anyway? 34 stories to Help you Actually understand statistics*,Pearson,1st Ed.

Semester- III					
Course code	Core Course	XII	T/P	C	H/W
22MEC3C4	ENVIRONMENTAL ECONOMICS		T	4	5
Objectives	➤ To Improve the understanding of the importance of environment, its effective management for better living environment and to know the related government policies.				
Unit-I	Introduction Environment–Eco-system–NexusbetweenEcologyandEconomics – The Principle of Material Balance – Trade-off between Economic Growth and Sustainable Development–Limits to Growth–Global Warming– Environmental Issues in different Economic Systems.				
Unit-II	Cost Benefit Analysis: EnvironmentalPollution–SourcesandTypesofPollution–ParetoOptimality– Externality–SocialCostandEfficiency-Divergence between Social and Private Cost– Problem of Second Best–Environmental Impact Assesment– Cost-Benefit Analysis.				
Unit- III	Externalities and Environmental Monitoring: Environmental Externalities–Pigouvian Taxes and Subsidies - Pollution Permits and Mixed Instruments (TheCharges and Standards Approach) – Coase’s Bargaining Solution and Collective Action-Informal Regulation and the new Model of Pollution Control-Monitoring and Enforcement of Environmental Regulations.				
Unit -IV	Methods of Valuation: UserValues,OptionValuesandNon-useValues;Valuation Methods – Methods based on Observed Market Behaviour; Hedonic Property Values and Household Production Models (Travel Cost Method and House hold Health Production Function),Methods based on Response to Hypothetical Markets, Contingent Valuation Method–Cost Based Methods.				
Unit-V	Environmental Policy Policy Measures: Basic Approach to Environmental Policy – Distributive Effects of Environmental Policy – India’sEnvironmental Policy - International Environmental Policies – Evaluation of Environmental Policy in India – Law on Environmental Protection and Pollution control in India				

Books for Reference:

BASIC READING LIST

- Baumol, W.J. and W.E. Oates (1988). *The Theory of Environmental Policy* (2nd Edition). Cambridge University Press, Cambridge.
- Fisher, A.C. (1981). *Resource and Environmental Economics*, Cambridge University Press, Cambridge.
- Hanley N., J.F. Shogren and B. White (1997). *Environmental Economics in Theory and Practice*, Macmillan.
- Paul R.Portney (1976), *The Theory of Environmental Policy in public choice*,Springer, Fall 1976, Vol.27.
- Kolstad, C.D. (1999). *Environmental Economics*, Oxford University Press, New Delhi.
- Pearce, D.W. and R. Turner (1991). *Economics of Natural Resource Use and Environment*, John Hopkins Press, Baltimore.
- Tietenberg, T. (2009). *Environmental Economics and Policy*, Harper Collins, New York, 6thEdition.
- Joseph J. Senees and MK. Taussig,' *Environmental Economics*'

Semester- III					
Course code 22MEC3E1	DSE-III (A) LABOUR ECONOMICS		T/P	C	H/W
			T	4	5
Objectives	□ To understand the determination of wage structure in an economy; and TostudythepresentstateofindustrialrelationsinIndia.				
Unit-I	Labour as a unique factor of production – Labour Force – Labour market – Disequilibrium between supply and demand for labour.				
Unit-II	Employment–Problems of unemployment and underemployment–Remedies– Role of Employment Exchanges– Vocational Training– Manpower planning				
Unit- III	Employees remuneration – Wage structure in India – Wage differentials – Theories of wages - Wages Act, 1936 – Wage Act 1948 – Bonus and fringe benefits Payments of Bonus Act 1965 and amendments.				
Unit -IV	Social Security –ILO and security. Social security measures in India –Employees State Insurance Act 1948–Employees Provident Funds Act 1952 and Public Provident Funds Act 1968 – Subsequent developments – Social security in Tamil Nadu.				
Unit-V	Trade Unionism – Development of Trade Unions in India and their present position - Industrial relations – Industrial conflicts – Preventive and remedial measures – Industrial Act 1947 and amendments – Workers’ participation in Management – Collective bargaining – adjudication and arbitration – The present state of industrial relation in India				
Book References: Helfgott, <i>Labour Economics</i> , (New York: Random House 1974) Kamik, V.B., <i>Indian Trade Union: A Survey</i> (Mumbai: Allied Publishers Pvt. Ltd. 1966) McConnell, Capbell R., and Stanley.L.Brue, <i>Contemporary Labour Economics</i> (Singapore, McGrew-Hill Book Co 1989) Reynolds, Lloyd., <i>Labour Economics and Labour Welfare</i> (New Delhi: Prentice – Hall of India Pvt. LTd. 1978) Sepsfore, David and Zafiris Tzannatos., <i>Current Issues in Labour Economics</i> (Hong Kong ,Macmilan 1990) Singh, V.B and Saran, A.K., <i>Industrial Labour in India</i> (Mubai: Asia Publishing House 1960) Verma, Pramod., <i>Labour Economics and Industrial Relations</i> (New Delhi: Tata McGrew Hill Publishing Co. Ltd. 1987)					

Semester- III				
Course code 22MEC3E2	DSE-III (B)GENDER ECONOMICS	T/P	C	H/W
		T	4	5
Objectives	<input checked="" type="checkbox"/> To throw light upon the need for attaining gender equality in the economic <input type="checkbox"/> Development of the individuals and the nation.			
Unit-I	Gender and the Economy Status of women education (with special reference to India) – Education and Empowerment – Status of Health Care Programmes for Women (with special reference to India) – Power of Decision-making at household, and community level – Gender and the Process of Economic Development – Market, Mobility and Women – Feminisation of agriculture.			
Unit-II	Women and Labour Markets Factors affecting female entry in labour market – Female work participation in agriculture and non-agricultural activities (with reference to India) – Wage differentials in female activities – Determinants of wage differentials: gender, education, skill, productivity, efficiency.			
Unit- III	Women and Social Security Social structure and social security of women, Role of Voluntary Organizations and Self-Help Groups in providing social security. Review of legislation for women’s entitlements, protection of property rights, economic independence and social security – Schemes for safety net for women – Gender Development Index – Women and food security – Women in pre-industrial and industrial societies – Female contribution to National Income – Work efficiency and women.			
Unit -IV	Gender Planning, Development Policies Mainstreaming of Gender into development policies – Gender Planning Techniques and Gender Sensitive Governance – Paradigm shifts from women’s well being to women’s empowerment. Democratic decentralization and women’s empowerment in India – Concept and Analysis of women’s work: Valuation of Productive and unproductive work, visible and invisible works, economically productive and socially productive work			
Unit-V	Economics and Gender Bias Feminist criticism of development indices (Gary Becker) – Theories of Gender Inequality: Biological and Structural – Theories of Gender – Inequality: Feminist – Feminist reading of Economic Laws: Marginal Productivity Theory and Laws of Maximization – Theories and measurement of fertility and its control – Gender and population control policy with special reference to India			
Books for Reference:				
BASIC READING LIST				
Agarwal, B. (1994). A Field of One’s Own: Gender and Land Rights in South Asia, Cambridge Univ. Press, Cambridge.				
Baud, I.S.A. (1992). Forms and Production and Women’s Labour: Gender Aspects of Industrialization in India and Mexico, Sage Publications, New Delhi				
Carr, M.C. Matha and R. Jhabvala (eds.) (1997). Speaking Out: Women’s Economic Empowerment in South Asia, Vistaar Publications, New Delhi.				
Dantwala, M.L., H. Sethi and P. Visaria (1998). Social Change Through Voluntary Action, Sage Publications, New Delhi. Kabeer, N. and R. Subramanian (eds.). (1999). Institutions				