

# **Manonmaniam Sundaranar University**

## **Common Course Structure for M.A Economics 2021-2022**



**Manonmaniam Sundaranar University**

**Tirunelveli- 627012**

**MANONMANIAM SUNDARANAR UNIVERSITY, TIRUNELVELI**  
**PG - COURSE – AFFILIATED COLLEGES**  
Course Structure for M.A Economics  
**Learning Outcome Based Curriculum**  
(Choice Based Credit System)  
(With effect from the academic year 2021- 22 onwards)

*Vision of the University*

To provide quality education to reach the un-reached

*Mission of the University*

- To conduct research, teaching and outreach programmes to improve conditions of human living
- To create an academic environment that honours women and men of all races, caste, creed, cultures and an atmosphere that values intellectual curiosity, pursuit of knowledge, academic freedom and integrity
- To offer a wide variety of off-campus educational and training programs, including the use of information technology, to individuals and groups.
- To develop partnership with industries and government so as to improve the quality of the workplace and to serve as catalyst for economic and cultural development
- To provide quality / inclusive education, especially for the rural and un-reached segments of economically downtrodden students including women, socially oppressed and differently abled

## **Vision and Mission of The department**

The vision of the department is to uphold high standards of performance respective students and provide them with Quality education equip students with knowledge and skills in their chosen stream and to provide opportunities for students to release their full potential and thus shape them in to future leaders to address the emerging global challenges and to deal with economic, social and business realities.

The mission of the department is to provide quality education to students to prepare them for successful carriers engaging in scholarly activity to maintain academic standard through teaching and research a better understanding of the national, state and local economic issues that will confront society now and in the future.

## **Preamble**

The LOCF approach is envisioned to provide focused, outcome – based syllabus at the postgraduate level with an agenda to structure the teaching – learning experiences in a more student – centric manner. The LOCF approach has been adopted to strengthen students experiences as they engage themselves in the programme of their choice. The postgraduate programmes will prepare the students for both, academia and employability.

Each Programme widely elaborates its nature and promises the outcomes that are to be accomplished by studying the courses. The programmes also state attributes that it aims to inculcate at the point of graduation. These attributes encompass values related to wellbeing, emotional stability, critical thinking, social justice and skills for employability. In short, each programme prepares students for sustainability and life – long learning.

The new curriculum of M.A Economics offers a rigorous basis for much of the advanced thinking in the Economics discipline. It provides the students with a logical paradigm for conceptualizing and interpreting the behavior and interactions of households, firms and government institutions. The Curriculum allows students to choose elective courses from a set of courses with contemporary relevance thereby offering students the flexibility to prepare for careers in academia, Entrepreneurial Development, Rural Development, Human Resource Development and many other fields. The Programme is consistent with global standards in the Economics discipline.

The Manonmaniam Sundaranar University hopes that the LOCF approach of the M.A Economics Programme will help students in making and informed decision regarding the goals that they wish to pursue in further education and life.

**MANONMANIAM SUNDARANAR UNIVERSITY, TIRUNELVELI**  
**PG-COURSES - AFFILIATED COLLEGES**  
**Course Structure for M.A. (Economics)**  
**(Choice Based Credit System)**  
**(With effect from the academic year 2021 - 2022 onwards)**

Sem. (1)	Sub. No. (2)	Subject Status (3)	Subject Title (4)	Contact Hrs./Week (5)	Credits (6)
I	1	Core - 1	Advanced Micro Economic Theory - I	6	4
	2	Core - 2	Macro-Economic Theory and Analysis - I	6	4
	3	Core - 3	Statistical Methods	6	4
	4	Core - 4	International Economics	4	4
	5	Elective - 1	Welfare Economics	4	3
	6	Elective - 2	Entrepreneurial Development	4	3
	<b>Subtotal</b>				<b>30</b>
II	7	Core - 5	Advanced Micro Economic Theory - II	6	4
	8	Core - 6	Macro-Economic Theory and Analysis - II	6	4
	9	Core - 7	Mathematical Methods	6	4
	10	Core - 8	History of Economic Thought	4	4
	11	Elective - 3	Human Resource Development	4	3
	12	Elective - 4	Rural Development	4	3
	<b>Subtotal</b>				<b>30</b>
III	13	Core - 9	Agricultural Economics	6	4
	14	Core - 10	Development Economics	6	4
	15	Core - 11	Monetary Economics	6	4
	16	Core - 12	Research methodology	4	4
	17	Elective - 5	Computer Application in Economics (T-2+P-2) Theory and Practical	4	3
	18	Elective - 6	Demography	4	3
	<b>Subtotal</b>				<b>30</b>
IV	19	Core - 13	Indian Economic Development and Policy	5	4
	20	Core - 14	Public Finance	5	4
	21	Core - 15	Environmental Economics	5	4
	22	Core - 16	Health Economics	5	4
	23	Core - 17	Labour Economics	5	4
	24	Core - 18	Project	5	4
	<b>Subtotal</b>				<b>30</b>
<b>Total</b>				<b>120</b>	<b>90</b>

Total number of credits : 90  
Total number of Core Course : 18(17T+1Project)  
Total number of Elective Courses : 06  
Total hours : 120

**MANONMANIAM SUNDARANAR UNIVERSITY  
TIRUNELVELI**

**M.A Economics Curriculum (Affiliated Colleges)**

(For the students admitted during the academic year 2021 – 22 onwards)

Course Code	Title of the Course	Credits	Hours		Maximum Marks		
			Theory	Practical	Internal Test -15 Seminar-5 Assignment -5	ESE	Total
<b>FIRST SEMESTER</b>							
Paper - I	Advanced Micro Economic Theory - I	4	6	-	25	75	100
Paper - II	Macro-Economic Theory and Analysis - I	4	6	-	25	75	100
Paper - III	Statistical Methods	4	6	-	25	75	100
Paper - IV	International Economics	4	4	-	25	75	100
Elective - 1	Welfare Economics	3	4	-	25	75	100
Elective - 2	Entrepreneurial Development	3	4	-	25	75	100
	<b>Total</b>	<b>22</b>	<b>30</b>				<b>600</b>

<b>SECOND SEMESTER</b>							
Paper - V	Advanced Micro Economic Theory - II	4	6	-	25	75	100
Paper - VI	Macro-Economic Theory and Analysis - II	4	6	-	25	75	100
Paper VII	Mathematical Methods	4	6	-	25	75	100
Paper VIII	History of Economic Thought	4	4	-	25	75	100
Elective - 3	Human Resource Development	3	4	-	25	75	100
Elective -4	Rural Development	3	4	-	25	75	100
	<b>Total</b>	<b>22</b>	<b>30</b>				<b>600</b>
<b>THIRD SEMESTER</b>							
Paper - IX	Agricultural Economics	4	6	-	25	75	100
Paper - X	Development Economics	4	6	-	25	75	100
Paper- XI	Monetary Economics	4	6	-	25	75	100
Paper- XII	Research Methodology	4	4	-	25	75	100
Elective - 5	Computer Application in Economics (T-2+P-2)	3	4	-	25	75	100
Elective - 6	Demography	3	4	-	25	75	100
	<b>Total</b>	<b>22</b>	<b>30</b>				<b>600</b>

<b>FOURTH SEMESTER</b>							
Paper- XIII	Indian Economic Development and Policy	4	5	-	25	75	100
Paper- XIV	Public Finance	4	5	-	25	75	100
Paper- XV	Environmental Economics	4	5	-	25	75	100
Paper -XVI	Health Economics	4	5	-	25	75	100
Paper - XVII	Labour Economics	4	5	-	25	75	100
Paper -XVIII	Project	4	5	-	50	50	100
	<b>Total</b>	<b>24</b>	<b>30</b>				<b>600</b>

### **Total Credits**

First Semester	: 22 credits
Second Semester	: 22 credits
Third Semester	: 22 credits
Fourth Semester	: 24 credits
Total number of Credits	: 90
Total number of papers/courses	: 24

### **Internal Assessment:**

Internal Assessment is for 25 marks.

Internal Assessment shall be done in the following manner:

- i. The average of the best two scores of the students from three tests of an hour duration shall be averaged -- 15 marks
- ii. Assignment -- 5 marks
- iii. Seminars -- 5 mark

**Total: 25 Marks**



**Industrial Visit:**

Industrial visits are compulsory for students of Economics. On duty, leave shall be sanctioned to the staff accompanying the students.

**Eligibility for admission:**

A Candidate who has passed the B.A. Economics is eligible for admission in to M.A. Economics

**Question Pattern****Section – A**

Answer **ALL** the Questions (Multiple choice questions) (10 x 1= 10 Marks)

**Section – B**

Answer **ALL** the questions choosing either (a) or (b) (5 x 5 = 25 Marks)

**Section – C**

Answer **ALL** questions choosing either (a) or (b) (5 x 8 = 40 Marks)

**Total = 75**

**Project and Viva – Voce**

The external examiner and the guide will conduct project report evaluation and Viva-Voce. The break up for the project work is:

<b><u>Components</u></b>	<b><u>Marks</u></b>
Project Report	50
Viva – Voce	50
Total = 100	

**Note:**

Scheme of valuation of thesis included, choosing a universal problem, novelty of the title, purpose and importance of research for future development and sustainable, methodology of writing thesis and journal articles etc.

(6 pages)

**Reg. No. : .....**

M.A. (CBCS) DEGREE EXAMINATION,  
NOVEMBER 2021

First Semester

Economics –Core

MACRO–ECONOMIC THEORY AND  
ANALYSIS – I

(For those who joined in July 2021 onwards)

Time : Three hours      Maximum : 75marks

PART A — (10 × 1 = 10marks)

Answer ALL the questions.

Choose the correct answer:

1. The branch of macro economics that is concerned measuring macroeconomic activity is called
- a) General equilibrium
  - b) Consumption function
  - c) National income accounting
  - d) General level of price determination

2. Social accounting system in India is classified into
- a) Enterprise, households and government
  - b) Assets, liabilities and debt
  - c) Public sector, private sector and joint sector
  - d) Income, product and expenditure

3. The relationship between consumption and disposable income is known as the
- (a) Costfunction
  - (b) Savingfunction
  - (c) Investmentfunction
  - (d) Consumptionfunction

4. Relative income hypothesis is developed by
- (a) Friedman
  - (b) Duessenberry

Course Outcome	Knowledge Level
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**co1**

**k5**

co1

k4

co4

k4

co4

k3

- (c) Hansen                      (d) Keynes
5. Which one of the following will directly increase the GNP?                      CO1                      k1  
 (a) an increase in investment                      (b) a surplus in budget  
 (c) a fall in national debt                      (d) a rise in interest rate
6. Macro Economics is related with the study of \_\_\_\_\_                      CO1                      k2  
 (a) National Income                      (b) Individual Income  
 (c) Profit of a firm                      (d) All of these
7. In the estimation of National Income which of the following is not included?                      CO1                      k5  
 (a) 2                      (b) Interest  
 (c) dividends                      (d) Transfer Payment
8. Who propounded the concept of demand creates its own supply                      CO1                      k3  
 (a) J.M Keynes                      (b) M.Friedman  
 (c) Ando and Modigliani                      (d) Hicks
9. Which of the following is a Keynesian assumption?                      CO4                      k1  
 (a) Closed Economy                      (b) Open Economy  
 (c) Barter Economy                      (b) Non of these
10. Internal and External balanced policy was explained by                      CO4                      k5  
 (a) Mundell                      (b) Johnson  
 (c) Timbergen                      (d) Non of the above

PART B — (5 X 5 = 25 marks)

Answer ALL questions, choosing either (a) or (b).

Each answer should not exceed 250 word

- |        |  |      |    |
|--------|--|------|----|
| 11.(a) | Explain the circular flow of income in a three sector economy.     | co1  | k2 |
|        | Or   |      |    |
| (b)    | Give an account of social accounting.                              | co1  | k1 |
| 12.(a) | What are the factors determining consumption?                      | co2  | k1 |
|        | Or   |      |    |
| (b)    | Explain the main elements of life cycle hypothesis of consumption. | co 2 | K2 |
| 13.(a) | Distinguish between Autonomous and Induced investment.             | co3  | k2 |
|        | Or   |      |    |
| (b)    | Explain the concept 'Marginal Efficiency of Capital'.              | co3  | k2 |
| 14.(a) | Explain the Phillips curve in the short run and longrun.           | co4  | k2 |
|        | Or   |      |    |
| (b)    | What are the methods to control inflation?                         | co4  | k1 |

15.(a) Explain the implications of Real business cycle theory. co5 k2

Or

(b) Explain stabilisation policy. co5 k2

PART C — (5 X 8 = 40 marks)

Answer ALL questions choosing either (a) or (b).

Each answer should not exceed 600 words.

16.(a) Discuss the different forms of National income accounting. co1 k6

Or

(b) Analyse the procedure of input-output accounting. co1 k4

17.(a) Explain Keynes psychological law of consumption and specify its implications. co2 k2

Or

(b) Examine the Relative income hypothesis of consumption. co2 k4

18.(a) Explain the factors determining Marginal Efficiency of Capital. co3 k2

Or

(b) Elaborate Tobin's Q, theory of investment. co3 k6

- 19.(a) Examine the classical, Keynesian and Monetarist approach to inflation. co4 k4
- Or
- (b) Discuss the main aspects of Rational Expectation hypothesis. co4 k6
- 20.(a) Examine the role of money in Real Business cycle theory. co4 k4
- Or
- (b) Analyse the source of productivity shocks in Real Business cycle theory. co4 k4
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### **Program Outcomes**

Identify the standard level of growth and development of the economy of the country and to determine and frame planning policies.
Identify and formulate the research design, analyze data and be able to unite the research report and provide valid inferences.
Understand the concepts of national income, macroeconomic variables such as multiplier, consumption, investment and general equilibrium.
To gain mathematical knowledge for better understanding of economic concepts and theory and ability to apply the knowledge in the formulation and validation of economic theories.
Understand and apply the knowledge of the industrial economics on location, efficiency, productivity and industrial policies
Frame monetary policies, understand and analyze the value of money, cash balance, capital markets and banking system and hence improve the ability to compare central bank function with that of the other countries.

### **Program Specific Outcomes (PSOs)**

To apply economic theories and to expand the problem-solving acumen.
They will be taught the applications of theories in analyzing current economic problems
Conscious about the socio-economic environment, both domestic and international and its implications on business.
The students of Economics can easily crack the competitive examinations and can become successful in getting employment opportunities.
Open up research opportunities in the national level premier educational institutes.
The character building of students and makes them responsible citizens.
The students are exposed to national and international problems and hence they will have a thorough understanding of national and international economic events.
To understand the importance of inclusion, development and sustainability in order to resolve related local, national and global issues.

L	T	P	C
6	0	0	4

### ADVANCED MICRO ECONOMIC THEORY – I

#### Course Objectives:

1. To equip the students with the basic analytical skills on the economic behavior of individuals, firms and markets.
2. To impart the knowledge on consumer and producer behavior to reach equilibrium

#### UNIT: I Theory of Demand and Consumerbehaviour

Recent Developments in the Theory of Demand – Linear Expenditure System Behaviour under Conditions of Uncertainty and Risk -The Revealed Preference Hypothesis – theory of uncertainty and risk- Theory of marginal preference-Lancaster’s Theory

#### UNIT: II Theory of Production:

Production function – continuous aggregate production function – Cobb Douglas production function – constant Elasticity of Substitution (CES) – Translog production function – Technical progress – Embodied and Disembodied neutral labour saving and capital saving technical progress – Derivation Cost function from production function.

#### UNIT: III Market Structure and Pricing:

Marginal approach to price and output determination – Perfect competition – Short run and long run equilibrium for firm and industry- supply curves of firm and industry – breakeven point and shut down point in the short run and long run – can a perfectly competitive firm grow into a natural monopoly – Marshall and Sraffa’s view. Monopoly – Degree of monopoly power - social cost of monopoly – Monopoly regulations – Peak-load pricing – Price discrimination – Monopolistic Competition – excess capacity theorem – Chamberlin and excess capacity.– monopsony – bilateral monopoly.

#### UNIT: IV Duopoly and Oligopoly:

Oligopoly and duopoly models – collusive and non-collusive models- Cournot, Bertrand, Chamberlin, Sweezy, Stackelberg models, Cartels – price leadership – Non-price competition in oligopoly.



**UNIT: V Theories of the Firm:**

Bain’s limit pricing theory – Silos-Labini model of limit pricing – Franco Modiglianis contributions to limit price – profit maximization theory – theory of full cost or average cost pricing – the Andrew’s version; The marginalist controversy.

**Course Outcomes**

After the completion of the course, the students must be able to

1. Have a good understanding of consumer behavior
2. Gain knowledge of Theories of production.
3. Get a complete knowledge about Market Structure and Pricing.
4. Know the collusive models of the economy.
5. Study the Theories of the Firm.

**Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)**

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	3	3	2	3	2	3	3	K-1
CO2	3	3	3	3	2	3	3	2	K-2
CO3	2	3	2	3	3	3	2	3	K-2
CO4	3	2	3	3	3	3	3	3	K-4
CO5	2	2	3	3	2	3	3	2	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0.*

**Text:**

Koutsoyiannis. (1979) A Modern Micro Economics, Macmillan Press, London.

**References:**

1. Ahuja, H.L. Advanced Economic Theory: S.Chand & Company Ltd. NewDelhi.
2. Baumol, W.J. Economic Theory and Operations Analysis: Prentice Hall of India, NewDelhi.
3. David F. Heith and Soren Wibe: Cost and Production Function: MacmillanPublications.

4. Halvarian, Micro Economics (Advanced) Affiliated East West Press.
5. Herderson, J.M. and Quandt. Micro Economics: Mc Graw Hill Publications.
6. Jhingan, M.L. Advanced Economic Theory: Brinda Publications, New Delhi.
7. Stonier, A.W. and Haque D.C. – A Text Book of Economic Theory

**Macro-Economic Theory and Analysis - 1**

**Course Objectives:**

1. To identify the different concepts of national income.
2. To illustrate the circular flow of income of a country.
3. To analyse the implications of change in policy measures for Business and the economy.

L	T	P	C
6	0	0	4

**Unit I : National Income and circular flow of Income:**

Some Basic Macro Economic Concept - Circular flow of Income in two - three and four sector economy - Different forms of national income accounting - Social accounting - input - output accounting - flow of funds accounting - Balance of payment accounting.

**Unit II : Consumption Function:**

Keyne's psychological law of consumption - implications of the law - Determinants of consumption - Short-run and Long-run consumption function - Empirical evidence on consumption function - Income - consumption relationship - absolute income, relative income, life cycle and permanent income Hypothesis.

**Unit III : Investment Function:**

Marginal Efficiency of Capital and Investment - Tobin's Q Theory of Investment.

**Unit IV : Theory of Inflation:**

Classical, Keynesian, Monetarist approach to inflation - Structuralist theory of Inflation - Philips curve analysis - short-run and long-run Philips cure - Tobin's modified Philips curve - Rational Expectation Hypothesis - policies to control Inflation.

**Unit V : Real Business cycle Theory:**

Source of productivity shocks in Real business cycle Theory - Stabilisation policy and unemployment - Role of money in Real Business cycle Theory - Policy Implication of real business cycle theory.

**Course Outcomes:**

1. Evaluate the national income accounting.
2. Gain knowledge of theory of inflation.
3. To understand the sectoral flow of income in the country.
4. To evaluate critically on consumption function and investment function.
5. To obtain knowledge of real business cycle theory.

**Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)**

<b>CO / PSO</b>	<b>PSO1</b>	<b>PSO2</b>	<b>PSO3</b>	<b>PSO4</b>	<b>PSO5</b>	<b>PSO6</b>	<b>PSO7</b>	<b>PSO8</b>	<b>Cognitive Level</b>
<b>CO1</b>	3	3	2	3	2	3	3	3	K-1
<b>CO2</b>	3	3	2	3	2	3	3	2	K-2
<b>CO3</b>	3	3	3	2	2	3	3	3	K-3
<b>CO4</b>	3	3	2	2	3	3	2	3	K-5
<b>CO5</b>	3	2	3	2	2	2	3	2	K-5

**KEY: Strongly Correlated – 3; Moderately Correlated – 2;**

**Weakly Correlated – 1; No Correlation – 0**

**References:**

1. Ahuja, H.L (2007), Macro Economics Theory and Policy - Advanced Analysis, S.Chand & Company Ltd, New Delhi.
2. Eugene Diutio-Macroeconomic Theory, Schaum’s Outlineseries. TataMcGrawHill.
3. Edward Shapiro - Macroeconomics, Oxford University press.
4. Gregory Mankiw - Macroeconomics, - 6<sup>th</sup> Edn. Tata McGrawHill.
5. Mankiw. N Gregory (2000), Macro Economics (Worth Publishers, New York)
6. Richard T.Frogmen - Macroeconomics, Pearson Education.

**Statistical Methods**

L	T	P	C
6	0	0	4

**Course Objectives:**

1. To equip the students with the basic analytical skill on the statistical methods.
2. To enable the Students knowledge on hypothesis testing and model selection.

**Unit I Correlation and Regression**

Correlation - Meaning - Types - Methods of studying correlation - Probable Error and Standard Error - Rank correlation – Methods of studying Rank correlation.

Regression - Meaning - Types – Differents between Correlation and Regression - methods of studying regression - Standard Error of estimate.

**Unit II: Probability Theory and Distributions**

Probability - Definition – Theorems of Probability (Addition, Multiplication, Baye’s theorem) - Random Variables – Types- Theoretical Distributions - Binomial distribution - Poisson distribution - Normal distribution.

**Unit III: Sampling and Sample Survey**

Sampling – Types - Methods of sampling - Sampling and Non-Sampling Errors - Sampling distribution of a statistic (Mean, Proportion) - Standard error of a statistic and itsuses.

**Unit IV: Test of Hypothesis**

Hypothesis (Null and Alternative Hypothesis) - Level of significance and critical value - One tailed and two tailed tests - Type I and Type II Errors.

**Unit V: Sampling Distribution and Applications**

Z-test, T-test, Chi-square Test, F-test and Analysis of variance (ANOVA)

**Course Outcomes:**

1. Understand the knowledge of sampling Distribution and Applications.
2. Gain knowledge of test of Hypothesis.
3. To develop the skills of sampling and sample survey.
4. Gain knowledge of correlation and Regression.
5. To acquire knowledge on sampling applications.

**Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)**

<b>CO / PSO</b>	<b>PSO1</b>	<b>PSO2</b>	<b>PSO3</b>	<b>PSO4</b>	<b>PSO5</b>	<b>PSO6</b>	<b>PSO7</b>	<b>PSO8</b>	<b>Cognitive Level</b>
<b>CO1</b>	3	2	3	3	3	3	3	3	K-1
<b>CO2</b>	3	3	3	2	3	3	3	2	K-2
<b>CO3</b>	3	3	3	3	2	3	2	3	K-3
<b>CO4</b>	3	3	3	3	3	2	3	2	K-4
<b>CO5</b>	3	2	3	3	3	3	2	3	K-5

**KEY: Strongly Correlated – 3; Moderately Correlated – 2;**

**Weakly Correlated – 1; No Correlation – 0.**

**References:**

1. Cochran G.W., Sampling Techniques.
2. Des Raj M., Sampling Theory.
3. Gupta S.C. and V. K. Kapoor, Fundamentals of Mathematical Statistics. Gupta S.P. – Statistical Methods.
4. Gupta S.P. – Statistical Methods.
5. Sancheti D. C. and Kapoor V. K. – Statistics, Theory, Methods and Applications.

L	T	P	C
4	0	0	4

**Course Objectives:**

1. To enable the students to gain knowledge about the different aspects of foreign trade procedures and its significance at the international level.
2. To create awareness among the students about world trade and economy.

**Unit-I: Pure Theory of International Trade**

Comparative Cost Theory-Refinements of Comparative cost Theory-Modern theory of Factor Endowments-Leontief Paradox-Factor price equalization theorem-Factors Intensity Reversal: The Stolper-Samuelson Theorem and the Rybezynski Theorem.

**Unit-II: Recent Theories of International Trade**

Karvi's theory of Availability-Lindar's Theory of Volume of Trade and Demand pattern-Posner's Technological Gap Theory-Vernon's Product Cycle Theory-Kenen's Human capital theory-Intra-Industry Trade-Theory of Imperfect Competition-Strategic Theory-External Economies and International Trade.

**Unit-III: Balance of Payments Policies**

BOP Disequilibrium-Adjustment Mechanism: Elasticity Approach, Absorption Approach and Monetary Approach-Expenditure changing monetary and fiscal Policy-Monetary and Fiscal policies for internal and external balance: The Swan Model and Mundallian Model-Expenditure Switching Policies and Expenditure Reducing Policies-Foreign Trade Multiplier.

**Unit-IV: Foreign Aid and MNCs.**

Foreign Aid – Types of Foreign aid – Advantages and Disadvantages – Factors determining foreign aid – Foreign Investment – Foreign Direct investment – Types of FDI - FDI policy of India – Multinational Corporations – Features of Multinational Corporations – Advantages and Limitations of MNCs – MNCs and International Trade.

**Unit – V: World Trade Organisation**

WTO – Origin – Objectives – Functions – India's stand on key Negotiating Issues – India and the WTO conference: Major Issues – Impact of WTO on various aspects of Indian Economy – WTO, subsidies and Agriculture.

**Course Outcomes:**

1. Develop the systematic understanding about the international trade.
2. Develop knowledge on inter – regional and foreign trade.
3. Apply the theories of international trade.
4. Develop a systematic understanding about the foreign aid and MNCs.
5. To understand the functions of World Trade Organisation.

**Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)**

<b>CO / PSO</b>	<b>PSO1</b>	<b>PSO2</b>	<b>PSO3</b>	<b>PSO4</b>	<b>PSO5</b>	<b>PSO6</b>	<b>PSO7</b>	<b>PSO8</b>	<b>Cognitive Level</b>
<b>CO1</b>	3	3	2	3	2	3	3	3	K-1
<b>CO2</b>	3	3	2	3	3	3	3	2	K-2
<b>CO3</b>	3	3	3	3	2	3	2	3	K-2
<b>CO4</b>	3	3	2	3	3	3	2	3	K-4
<b>CO5</b>	3	3	3	3	3	2	3	3	K-5

**KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0.***

**References:**

1. Bhagwati J.N. (2003), Free Trade Today (Oxford University Press, New Delhi)
2. Francis Cherunillam (2004), International Economics (Tata McGraw Hill, New Delhi).
3. Paul Krugman and Maurice (2013), International Economics: Theory and Policy Obstfeld (New Delhi: Pearson).
4. Uma Kapila (Ed) (2020), Indian Economy Since Independence, Academic Foundation, New Delhi, 31<sup>st</sup> Edition



### Welfare Economics

L	T	P	C
4	0	0	3

#### Course Objectives:

1. To impart the knowledge on Scope of Welfare Economics.
2. To understand the importance of Social Welfare Functions.

#### Unit I: Introduction

Definitions of Welfare Economics - Concepts of Welfare Classification of Welfare - (i) Individual Welfare and Group Welfare and (ii) General Welfare and Economic Welfare - Positive Economics and Welfare Economics - Role of Value Judgements in Welfare Economics - Scope of Welfare Economics.

#### Unit II: Welfare Criteria:

GNP as a Welfare Criterion (Marshall and Pigou) - New Welfare Economics - Paretian Welfare Economics - Pareto Optimality - Marginal Conditions for Pareto Optimality - Rehabilitation of Paretian Welfare Economics - (i) Kaldor - Hicks' Criterion, (ii) Scitovsky's Paradox and (iii) Scitovsky's Double Criterion - Social Welfare Function (Bergson and Samuelson) - Hicks four Measures of consumersurplus.

#### Unit III: Obstacles to Pareto Optimality

Pareto Optimality and Perfect Competition - Pareto Optimality and Externalities in Production and Consumption - Pareto Optimality and Monopoly - Pareto Optimality and Imperfect Competition - Optimum Resources Allocation under Capitalism and Socialism - Socialism as a Welfare Ideal - Views of Barone, Von Mises, Hayek and Robbins.

#### Unit IV: Some Implications

Second best optima - welfare aspects of Gains from trade and tariff - Taxation - Direct and Indirect taxation - Marginal Cost pricing - Cost benefit analysis - divergence between private costs and social costs

**Unit V: Social Choice:**

Types of social welfare functions: Utilitarian, egalitarian and Rawlsian social welfare functions - Arrow’s impossibility, resolving arrow’s paradox: Single peaked preferences - Sen’s Paretian liberal theorem

**Course Outcomes:**

1. Have a good understanding on the concept of optimum resources allocation under Capitalism and Socialism.
2. Study the Classification of Welfare.
3. Gain knowledge on Social Welfare Functions.
4. Gain knowledge on Taxation.
5. Acquired skill in social choice theories.

**Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)**

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	2	3	3	2	3	3	3	K-1
CO2	3	2	3	3	3	3	3	3	K-2
CO3	3	3	2	3	3	3	2	3	K-3
CO4	3	2	3	3	3	3	3	3	K-5
CO5	3	3	3	2	3	3	3	3	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0.*

**References:**

1. Ahuja H.L Advanced Economic theory, S.Chand Publications - New Delhi.
2. Arrow, K.J (1951) Social Choice and Individual values, Yale University Press, NewHaven.
3. Graff J. de V. (1957) Theoretical Welfare Economics, Cambridge University PressCambridge.

4. Jhingan M.L Advanced Economic theory, S.Chand Publications, New Delhi.
5. Pigou A.C (1962) The Economics of Welfare The English Language Book Society
6. Sen Amartya (2004) inequality Re-examined oxford university press, New Delhi, Chapters 3, 4 and 8
7. Yew – Kwang NG (1983) Welfare Economics - Introduction and Development of Basic Concepts London :Macmillan.

## Entrepreneurial Development

L	T	P	C
4	0	0	3

### Objectives

- The objective of this course is to develop and strengthen entrepreneurial quality and motivation amongst the students.
- To motivate the entrepreneurial instinct and to develop necessary knowledge and skills among the students.

### Unit –I: Introduction of Concepts

Concept of Entrepreneur – characteristics of an Entrepreneur – distinction between Entrepreneur & Manager – function & Types of Entrepreneur. Concept Entrepreneurship – Role of Entrepreneurship in Economic Development, Women Entrepreneurship – function, problems and recent trends.

### Unit – II: Entrepreneurial Growth

Economic & Non Economic Factors –Role of Government in Entrepreneurial Development - Entrepreneurial Motivation – Theories – factors Determining Entrepreneurial Motivation - Entrepreneurial Development – Need, Objectives, Phases - Evaluation.

### Unit – III Projects & Entrepreneur

Meaning – Identification – Selection- Project Formation: Meaning and Significance - Contents of a Project Report – Formation– Planning Commission Guidelines.

### Unit – IV Project Appraisal and Finance

Concept - methods of Appraisal- Need for financial Planning – Source of finance-- Capital structure – Capitalisation –venture capital – Export Finance.

### Unit – V Institutional Finance to Entrepreneurs

Commercial Banks, Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI), Industrial Credit & Investment Corporation of India (ICICI), Unit Trust of India (UTI), State Financial Corporations (SFCs), State Industrial Development Corporation (SIDCO),

Exim Bank of India- Institutional Support to Entrepreneur- National Small Industries Corporation Ltd.(NSIC)- Small Industries Development Organisation (SIDO)- Small Scale Industries Board (SSIB)- State Small Industries Development Corporations (SSICs)- Small Industries Service Institutes (SISI)- District Industries Centre (DICs).

### Course Outcomes

After the completion of the course, the students must be able to

1. Have a good understanding of the concept Entrepreneurial Development.
2. Gain knowledge of Entrepreneurial Growth.
3. Get a complete knowledge about Project appraisal and Finance.
4. Study the various Financial Institutions.
5. Measure the activities of entrepreneurs participation in economic development.

#### Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	3	2	3	3	3	3	2	K-2
CO2	3	3	3	2	3	3	3	3	K-3
CO3	3	2	3	3	3	3	3	3	K-3
CO4	3	3	2	3	3	3	2	3	K-4
CO5	3	3	3	3	3	3	2	3	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2;*

*Weakly Correlated – 1; No Correlation – 0.*

### Suggested Readings

1. David holt Entrepreneurship , New Venture Creation , Prentice Hall India.
2. Khanka ,EntrepreneurialS.S. Development S.Chand & Company Ltd. New Delhi
3. Peter F. Drucker , Innovation and Entrepreneurship
4. Vasant Desai, Dynamics of Entrepreneurship Development ,Himalaya Publication house

## **References**

1. Khanka, S.S.(2007), Entrepreneurial Development, S.Chand& Company, NewDelhi.
2. Poornima M. Charantimath, (2007), Entrepreneurship Development and Small Business Enterprises, Pearson Education, NewDelhi.
3. Robert D. Hisrich, Michael P. Peters and Dean A. Shepherd,(2007) Entrepreneurship, Tata McGraw Hill, New Delhi.

**Advanced Micro Economic Theory – II**

L	T	P	C
6	0	0	4

**OBJECTIVE**

To impart skills on theories of firm and distribution, welfare Economics, general Equilibrium in closed and open systems of Economic Analysis.

**UNIT –I Alternative Theories of the Firm:**

Recent Developments in the theory of pricing – Baumol’s theory of sales revenue maximization – Cyert and March model – Maximum rate of growth hypothesis by Marris – Williamson’s model of Managerial discretion – Behavioural theory of firm – Game theory.

**UNIT –II Distribution:**

Neo-classical approach – Marginal productivity theory – Euler’s theorem- the adding up problem – Modern theories of rent, wage, interest and profit – liquidity preference theory of interest – Shackle’s theory of profit – Macro theories of distribution – Ricardian, Marxian, Kalecki and Kaldor.

**UNIT –III Welfare Economics:**

Pigovian Welfare Economics and Externalities – the compensation criteria – Kaldor, Hicks criteria – Scitovsky criterion – Problems of existence, stability and uniqueness of general equilibrium – Maximisation of Social Welfare – marginal conditions of paretian optimum – pareto optimality and competitive equilibrium.

**UNIT –IV General Equilibrium Analysis:**

Walrasian General Equilibrium Analysis – 2x2x2 model – pareto optimality – tatonnement and non- tatonnement process – Social Welfare function – Arrow’s Impossibility Theorem – Second Best Theory.

**UNIT –V Theories of Risk and Uncertainty:**

Choice under uncertainty - formalization of uncertainty – choice under uncertainty – contingent consumption – properties of utility function and probabilities – criticisms of the expected utility theory – Risk aversion – The demand for insurance – diversification of risk – Risk spreading – Role of stock market effect of taxation on investment in risky assets.

## Course Outcomes

After the completion of the course, the students must be able to

1. Have a good understanding of alternative theories of the firms.
2. Gain knowledge of Distribution Theories.
3. Get a complete knowledge about Welfare Economics and General Equilibrium Analysis.
4. Study the Theories of Risk and uncertainty.
5. Know the recent development in microeconomic theories.

### Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	3	3	2	3	3	3	3	K-1
CO2	3	2	3	3	3	3	3	3	K-2
CO3	3	3	3	3	2	3	3	3	K-4
CO4	3	3	3	2	3	3	3	3	K-4
CO5	3	3	2	3	3	3	3	3	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0.*

#### TextBook:

Koutsoyiannis. A Modern Micro Economics, Macmillan Press, London, 1979.

#### References:

1. Baumol, W.J. Economic Theory and Operations Analysis: Prentice Hall of India, NewDelhi
2. Cullis and Jones; 1988, Public Economics and Public Choice: Oxford UniversityPress.
3. Gravelle and Rees;1988, Micro Economics: LongmanHouse.
4. Halvarian, Micro Economics (Advanced) Affiliated East WestPress
5. Jhingan,M.L. Advanced Economic Theory: Brinda Publications, NewDelhi.
6. Thirlwall, A.P.; 1994, Growth Economics,ELBS.



**Macro-Economic Theory and Analysis -II**

L	T	P	C
6	0	0	4

**Course Objectives:**

1. To develop the knowledge on theories, models and policies governing the function of the different domains of macroeconomic system.
2. To provide the knowledge on the macroeconomic techniques.
3. To identify the different views on interest.

**Unit -1: Neo- Classical and Keynesian Synthesis:**

Neo-Classical and Keynesian views on interest; the IS-LM model; Extension of IS-LM model with government sector-The Classical Vs Keynesian model of Income and Employment-Savings and Investment equality- Keynesian theory of Income, Output and Employment.

**Unit - II: Post-Keynesian Demand for Money:**

Post-Keynesian approaches to demand for money - Approaches of Baumol and Tobin - Keynes’s Reformulated Quantity theory of money - Crisis in Keynesian Economics and the revival of monetarism.

**Unit - III: Modern Keynesian Macro Economics:**

Central Proposition of Keynesian macro economics - Mundell - Fleming model-The Great Recession and the Revival of Keynesian Macro Economics.

**Unit - IV: New Keynesian Economics:**

Core proposition of new Keynesian Macro Economics - Wage and price rigidities - Policy Implications of New Keynesian Economics.

**Unit - V: Macro Economic Policies :**

Goal of Macro Economic Polices - Monetary and Fiscal Policy - Effectiveness of Monetary and Fiscal Policy - IS-LM model with labour market and flexible prices - IS-LM model in the Keynesian Analysis.

**Course Outcomes:**

1. To evaluate a critical insight on classical and Keynesian macroeconomic models.
2. To know the contribution of Baumol and Tobin Approaches.
3. To construct a sound knowledge on macro economic policies.
4. Have a good understanding of IS-LM model with labour market.
5. Interpret macroeconomic theories and policies.

**Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)**

<b>CO / PSO</b>	<b>PSO1</b>	<b>PSO2</b>	<b>PSO3</b>	<b>PSO4</b>	<b>PSO5</b>	<b>PSO6</b>	<b>PSO7</b>	<b>PSO8</b>	<b>Cognitive Level</b>
<b>CO1</b>	2	3	3	3	3	3	3	3	K-2
<b>CO2</b>	3	2	3	2	3	3	3	3	K-3
<b>CO3</b>	3	3	3	3	3	2	3	3	K-4
<b>CO4</b>	3	3	3	3	3	3	2	3	K-5
<b>CO5</b>	3	3	3	3	3	3	3	3	K-5

**KEY: Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0**

**References:**

1. Ahuja, H.L (2007), Macro Economics Theory and Policy - Advanced Analysis, S.Chand & Company Ltd, New Delhi.
2. Abhijitkunda (2009): Methodology and Perspectives of Social Science - Person Education.
3. Dernbusch, Fisher and Star z -Macro Economics - Tata McGraw - Hill
4. Errol D ‘Souza-Macro Economics’ - Pears on Education 2008.
5. JhinganM.L (2005), Macro Economic Theory, Vrinda Publication (p) Ltd, New Delhi - 110091.
6. Jha, Raghendra (1991). Contemporary Macroeconomic Theory and Policy, Wiley Eastern Limited, New Delhi.

7. Laidler, David E.W. (1977). *The Demand for Money: Theories and Evidence*, Harper and Row, New York.

**Mathematical Methods**

<b>L</b>	<b>T</b>	<b>P</b>	<b>C</b>
<b>6</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Objectives:**

1. To familiarize the concepts relating to Matrix
2. To make aware of application of matrix technique to the solution of linear equations.
3. To impart knowledge on differential calculus.
4. To develop the skill of deriving total functions from marginal functions.
5. To enable the students to find optimum solution for LPP.

**Unit I: Matrix**

Concepts – Types – Basic Operations – Transpose of a Matrix - Determinants - Rank of a Matrix - Inverse of a Matrix.

**Unit II: Application of Matrices**

Application of Matrices to the solution of linear equations: Matrix Inverse Method - Cramer’s Rule – Gauss-Jordan method.

Application of Matrices in Input - Output Analysis: Basic concepts of Input-Output Analysis – Assumptions – Types of Input-Output model – Importance – Application of Matrices in two sector and three sector economy.

**Unit III: Differential Calculus**

Differential Calculus of One Variable: Rules of Differentiation – Maxima and Minima of a Function – Simple Application of Derivatives: Finding Marginal Functions from Total Functions – Elasticity of Demand – Relationship between AC and MC using Derivatives – Maximization of Profit and Revenue - Minimization of Cost.

Differential Calculus of Two Variables: Rules of Partial Differentiation – Maxima and Minima - Applications: Finding Marginal Functions from Total Functions - Cobb-Douglas Production Function – Eulers’ Theorem. Total Differentiation.

## Unit IV: Integral Calculus

Rules– Definite and Indefinite Integration – Applications: Deriving Total Function from Marginal Function - Consumer’s Surplus - Producer’s Surplus.

## Unit V: Linear Programming

Concepts – Formulation of Linear Programming Problem — Graphical method of solving Linear Programming Problem – Applications of LP Technique – Conversion of Primal to Dual.

### Course Outcomes:

After the completion of the course, the students will be able to

1. Solve the simultaneous linear equations.
2. Locate the maxima and minima for the functions.
3. Employ Cobb-Douglas production function in research.
4. Apply integral calculus to find consumer and producer’s surplus.
5. Use graphical method to solve LP problems.

### Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	3	2	3	3	3	3	3	K-1
CO2	3	3	3	3	2	3	3	3	K-2
CO3	2	3	3	3	3	3	3	3	K-3
CO4	3	3	3	2	3	3	3	3	K-4
CO5	3	3	3	3	3	3	3	3	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0.*

**References:**

1. Alpha C. Chiang and Kevin Wainwright, Fundamental Methods of Mathematical Economics, Mc Graw Hill Education, 2017.
2. Mehta and Madnani, Mathematics for Economists, Sultan Chand & Sons, 2013.
3. Bhardwaj R.S., Mathematical Methods for Economics and Business, Scholar Tech Press, 2018.
4. Allen R.G. D., Mathematical Analysis for Economists, Trinity Press, 2014.
5. Monga G.S., Mathematics and Statistics for Economics, Sangam Books Ltd., 2001.
6. Edward T. Dowling, Mathematical Methods for Business and Economics, Mc Graw Hill Education, 2009.

**MSU / 2021-2022 / PG –Colleges / M.A. Economics / Semester – II/ Ppr.no.10 Core -8  
History of Economic Thought**

**Course Objectives:**

L	T	P	C
4	0	0	4

1. To acquaint students with different schools of economic thought.
2. To make students understand the contribution of Indian Economists in Economics
3. To enable students to analyse the Contribution of Nobel laureates in development of economic thought

**Unit - I : Pre-Classical Thought, Classical Economists and Marx**

Mercantilism: Main Principles - Physiocracy : Natural order - Agriculture and net product - Quenay's tableau economique concept of surplus growth - Social classes

Adam Smith - Division of labour - Theory of value - Laissez faire - Canons of Taxation. - Ricardo : Theory of Rent - Comparative advantage theory of trade - Malthus : The principle of population - Proposals to check population growth - Ricardo - Malthus controversy on Say's law of markets - Marx - Theory of surplus value - Breakdown of the capitalist system.

**Unit - II : Neo-classical and Institutional Thought**

The Marginalist revolution - Marshall : Time Period - Partial Equilibrium - Consumer's Surplus - Representative Firm - Significance of Marshall in the Evolution of Economics - Institutional Economics : Veblen : Conspicuous Consumption- Theory of Leisure Class - The Workmanship and Predatory Instincts.

**Unit - III : Keynesian Revolution and Modern Thought**

Keynesian Revolution - Schumpeter's Theory of Development - New classical Economics - Rational Expectation hypothesis.

**Unit -IV : Indian Economic Thought**

Naoroji drains theory - Gandhian Economics : Sarvodaya - Trusteeship - Views on Industrialisation - Smbedkar - Contribution is to monetary economics - Amartya Sen's Theory of Human Well - being - Economic Policies in Koutalya's Arthasasthra.

**Unit- V: Contribution of Nobel laureates in development of economic thought**

Macro Economics: Robert Sollow's (1987) growth model and *Edmund S. Phelps's* (2006) analysis of intertemporal tradeoffs in macroeconomic policy. Partial equilibrium and general equilibrium theory: Samuelson's(1970) model of business cycle. Micro Economics: Myerson 's (2007) game theory. Welfare Economics: Amarthya Sen's capability theory of Welfare. Political Science: Buchanan's (1986) contractual theory

**Course Outcomes:**

On completion of the course, students would be able to:

1. Understand the doctrine and the concepts of the history of economic thoughts.

2. Predict the role of neo classical school of economists in price determination in consumer surplus and innovation.
3. Have a historical consciousness of economic ideas and its evolution in relation to socialism by Karl Marx.
4. Identify Keynesian revolution and monetarism.
5. Know the recent developments in economic thoughts.

**Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)**

<b>CO / PSO</b>	<b>PSO1</b>	<b>PSO2</b>	<b>PSO3</b>	<b>PSO4</b>	<b>PSO5</b>	<b>PSO6</b>	<b>PSO7</b>	<b>PSO8</b>	<b>Cognitive Level</b>
<b>CO1</b>	3	2	3	3	3	3	3	3	K-1
<b>CO2</b>	3	3	2	3	3	3	3	3	K-3
<b>CO3</b>	3	3	3	3	3	2	3	3	K-3
<b>CO4</b>	3	3	3	3	3	3	3	2	K-4
<b>CO5</b>	2	3	3	3	3	3	3	3	K-5

**KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0.***

**References**

1. Agmar Sandmo (2012), Economics Evolving, Harvard University.
2. Ganguli, B.N. (197), Indian Economic Thought : (Tata McGraw - Hill, New Delhi.).
3. Hunt E.K. (2007), History of Economic Thought, Eastern Economy Edition, New Delhi.
4. Robert Sollow, " Growth Theory: An Exposition", Oxford University Press, USA.
5. Wiebke Kuklys, "Amartya Sen's Capability Approach: Theoretical Insights and Empirical Applications". Springer Publishing, New York, USA.
6. <https://www.nobelprize.org/prizes/economic-sciences/1986/buchanan/lecture/>



**MSU / 2021-2022 / PG –Colleges / M.A. Economics / Semester – II/ Ppr.no.11 /Elective - 3  
Human Resource Development**

<b>L</b>	<b>T</b>	<b>P</b>	<b>C</b>
<b>4</b>	<b>0</b>	<b>0</b>	<b>3</b>

**Course Objectives:**

1. To know about Human Resource Development and Human Resource Management.
2. To know about the fundamental concepts of socialisation.
3. To enable the Students to gain knowledge about the HRD Interventions.
4. To know about Realignment and Retention.

**Unit –I-Human Resource development and relationship**

Human Resource development –Evolution of HRD-Relationship with HRM – Human Resource Development Functions-Roles and competencies of HRD Professionals – Challenges To Organization and HRD Professionals-Employee Behaviour- External and Internal Influence- Motivation as Internal Influence-Learning and HRD-Learning Strategies And Styles.

**Unit –II- Frame work of Human Resource Development**

Frame work of Human Resource Development- HRD Processes – Assessing HRD needs-HRD Model – Designing Effective HRD Program –HRD Interventions – Creating HRD Programs – Implementing Company Sponsored Training Methods – Self Paced/Computer Based/Company Sponsored Training – On –the-Job and Off-the-Job – Brain Storming – Case Studies- Role Plays – Simulations – T-Groups – Transactional Analysis

**Unit –III-Evaluation and Applications**

Evaluating HRD programs – Models and Frame Work of Evaluation – Assessing the impact of HRD Programs - Human Resource Development Applications – Fundamentals Concepts of Socialization – Realistic Job Review – Career Management and Development .

**Unit -IV –Employee Counseling and strategies**

Management Development – Employee counseling and wellness services – Counseling as an HRD Activity – Counseling programs – Issues in employee counseling – Employee wellness and health promotion programs – Organizational strategies based on Human Resources

## Unit –V-HR Performances and Work Force

Work Force Reduction, Realignment and Retention – HR Performances and Benchmarking – Impact of Globalization on HRD – Diversity of Work Force – HRD Programs for diverse employees – Expatriate and Repatriate support and development

### Course Outcomes:

1. To analyse Human Resource Development Functions.
2. Have a good understanding of Roles and Competencies of HRD Professionals.
3. Gain knowledge on Human Resource Development Applications.
4. Have a good understanding of issues in employee counseling.
5. Evaluate Human resource performance and work force.

### Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	3	2	3	3	3	3	3	K-1
CO2	3	3	3	3	2	3	3	3	K-2
CO3	3	3	3	3	3	3	2	3	K-3
CO4	2	3	3	3	3	3	3	3	K-4
CO5	3	3	3	2	3	3	3	3	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0.*

### References:

1. SrinivasKandula (2001), Strategic Human Resource Development, PHI learning, New Delhi
2. Werner & Desimone (2006), Human Resources Development, Cengage learning, New Delhi.
3. William E Blank (1982), Handbook for Developing Competency, Based training programs, Prentice Hall, New Jersey
4. Udhay Kumar Haldar (2009), Human Resource Development, Oxford University Press, New Delhi

### Rural Development

L	T	P	C
4	0	0	3

#### Course Objectives:

1. To impart the knowledge on rural poverty, inequality, unemployment and Regional Disparities.
2. To understand the knowledge on NGO's and Social Welfare Organisation.
3. To enable the student to gain knowledge about the Panchayat Raj and Co-operatives.
4. The objective of the course is to develop and strengthen the knowledge on Rural development programmes.

#### Unit I – Introduction:

Concept, Pattern of Development – Pattern of planning – Indicators of rural development – Features of the process of development in different sectors.

#### Unit II – Development Issues:

Poverty, inequality, unemployment and Regional Disparities, Land Reform measures size of land holding, better utilization of inputs – Rural industrialization – small scale and cottage industries.

#### Unit III – Institutional and organisational changes:

Panchayat Raj and Co-operatives – NGO's and peoples participation – Achievements of NGO's – self help Groups – Determinants of success of the self-help groups – social welfare organisation.

#### Unit IV: Developmental programmes and scheme:

Development of Administrative set up – DRDA – SIRD – BDO – development of adequate community leadership – Rural development programmes implementation – MGREGS – DWCRA – IRDP – TRYSEM monetary and evaluation – Area Development programmes MGNREGA – PMGSY – MPLAD – SGSY – NREGA.

## Unit V : Planning and policy

Rural water supply and sanitation – Rural Health care policy – rural roads – education – energy in rural India – Rural Poverty promotion of environment and Integrated development – Family welfare National Population Policy – Rural energy programmes.

### Course Outcomes:

1. Describe the importance of rural development.
2. Analyse the causes and remedies of rural poverty.
3. Understand the role of SHG's in rural development.
4. Have a good understanding of rural health care policy and rural energy programmes.
5. Be aware of the availability in rural welfare schemes for service sector of the economy.

### Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	2	3	3	3	3	3	3	K-1
CO2	3	3	2	3	3	3	3	3	K-2
CO3	3	3	3	3	3	3	3	3	K-2
CO4	3	3	3	3	2	3	3	3	K-4
CO5	3	3	3	3	3	2	3	3	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0.*

### References

1. Dubhasi P.R (1999), Policy and Performance, Agricultural and Rural Development in Post independence India.
2. Desai Vasant Rural Development, programmes and strategies, Himalaya publishing house, Mumbai.

3. Katar Singh (2000), Rural Development Principles., Policies and Management (Sage Publications, New Delhi)
4. Misra R.P and Sundaram K.V (1999), Rural Area Development : Perspective and Approaches (S.Chand and Co., New Delhi)
5. Mathur Y.B. (1998), Rural Development in India : 1885 – 1995 (Sage Publications, New Delhi)
6. Shriram Maheswari (2000), Rural Development in India (Sage Publications, New Delhi).
7. Setty E.D (1998), Rural Development Problem and Prospects (Darya Gang. New Delhi).
8. Srivastava M and Singh D.K. 1985 Rural Development in India, Approaches Strategies and programmes. Deep publications, New Delhi.
9. Tewari. R.T and Sinha R.C (1998) Rural Development in India, Ashish publishing house, Newdelhi.

### Agricultural Economics

L	T	P	C
6	0	0	4

#### Course Objectives:

1. To enable the students to understand the significance of Agriculture.
2. To enable the students to gain knowledge about the different aspects of Agricultural finance and Capital.

#### Unit-I: Introduction

Scope and Significance of Agriculture- Agriculture and Industry - A Comparison- Role of Agriculture in India's Development- Inter-Sectoral Linkage- An Overview.

#### Unit-II: Agricultural Production and Productivity

Production Function Analysis - Relevance to Farm Production Economics-Productivity Trends; Low production and Productivity: Causes, Consequences and Measures- Farm Size - Efficiency relations in Indian agriculture - A.K. Sen's Hypothesis- Role of Technology in Agriculture -Structural Changes in Agriculture.

#### Unit-III: Agricultural Labour

Agricultural Labour: Types - Supply of Labour - Problems- Rural Unemployment: Types, consequences and remedial measures- Minimum wages for agricultural workers - An evaluation- Poverty Eradication programmes - Recent Wage and Self-Employment Programmes.

#### Unit-IV: Agricultural Finance and Capital

Agricultural Finance: Meaning, Nature, Types, Sources and Problems of Agricultural Finance- Co-operatives in Rural Finance- Role of Commercial Banks and NABARD in Rural Finance- Farm Capital - Meaning, Types, and Marginal Efficiency of Farm Capital and Capital formation in agriculture.

#### Unit-V: Agricultural Policy

Agricultural Price policy - Objectives, instruments and impact- Economic Reforms and Agricultural policy - WTO and Agriculture- Agricultural Taxation and its relevance.

**Course Outcomes:**

1. Develop the relationship between Agriculture and Industry.
2. Understand the different trends of Agricultural productivity.
3. Identify the problems of Agricultural labours.
4. Develop the knowledge on Agricultural finance and Agricultural policy.
5. Measure the effects of World Trade Organization in Indian Agriculture.

**Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)**

<b>CO / PSO</b>	<b>PSO1</b>	<b>PSO2</b>	<b>PSO3</b>	<b>PSO4</b>	<b>PSO5</b>	<b>PSO6</b>	<b>PSO7</b>	<b>PSO8</b>	<b>Cognitive Level</b>
<b>CO1</b>	3	3	3	2	3	3	3	3	K-1
<b>CO2</b>	3	3	3	3	3	2	3	3	K-2
<b>CO3</b>	3	3	3	3	3	3	3	3	K-3
<b>CO4</b>	3	3	3	3	3	3	2	3	K-4
<b>CO5</b>	2	3	3	3	3	3	3	3	K-5

**KEY: Strongly Correlated – 3; Moderately Correlated – 2;**

**Weakly Correlated – 1; No Correlation – 0.**

**References**

1. Ashok Rudra (1982), Indian Agricultural Economics: Myths and Realities (Allied publishers, New Delhi).
2. Dantwala M.L (ed) (1991), Indian Agricultural Development since Independence (Oxford and IBH Publishing company private limited; New Delhi).
3. HanumanthaRao C.H.(1975), Technological changes and distribution of grains in India agriculture (Macmillan, New Delhi).
4. RuddarDatt and K.P.M. Sundharam (2001), Indian Economy (S.Chand and Ltd., RamNagar, NewDelhi).
5. Vasant Desai B.P (1996), Agricultural Economics, Rural development C.H.1975), Technological changes and distribution of (Jai Prakash North, Meerut).

**MSU / 2021-2022 / PG –Colleges / M.A. Economics / Semester – III/ Ppr.no.14 /Core - 10  
DEVELOPMENT ECONOMICS**

L	T	P	C
6	0	0	4

**Course Objectives:**

1. To equip with strong economic fundamental governance and the process of economic growth and development.
2. To understand the alternative theory of growth.
3. To understand the knowledge of planning in a mixed economy.
4. Gain knowledge of structural view of development.

**Unit – I -Economic Growth and Models**

Economic growth and development – Factors affecting economic growth – Capital, labour and technology – Growth and models – Harrod and Domar, instability of equilibrium – Neo-classical growth models – Solow, Mrs. John Robinson’s growth model – Cambridge criticism of neo-classical analysis of growth.

**Unit – II- Theories of Development**

Classical theory of development – Contribution of Adam Smith, Ricardo, Malthus; Karl Marx-development of capitalistic economy – Theory of social change, surplus value and profit – immutable laws of capitalist development – crisis in capitalism – Schumpeter and capitalistic development – Innovation – Profit and degeneration of capitalism – Structural analysis of development .

**Unit – III -Approaches to Development**

Partial theories of growth and development – Vicious circle of poverty – Circular causation – Unlimited supply of labour – Big push, Balanced growth, Unbalanced growth, Critical minimum effort thesis – Low income equilibrium trap – Dualism – Technical, behaviour and social - Fei and Ranis model – Dependency theory of development – structural view of development.

**Unit -IV- Allocation of Resources**

Need for investment criteria in development countries – present vs future, alternative investment criteria – cost-benefit analysis – Shadow Prices, project evaluation.

**Unit – V-Planning and Development**

Meaning –Objectives-Need for planning –Plan Formulation and Requisites for successful Planning- Capitalistic planning and socialistic planning-Problems-Perspective and Annual Planning-Planning in a Mixed Economy



**Course Outcomes:**

1. Construct the knowledge of economics planning and growth.
2. Have a good knowledge about perspective and annual planning.
3. Provide an illustration of Indian economy.
4. To construct a critical study on the development of the economic scenario.
5. Evaluate the various planning and development in Indian Economy.

**Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)**

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	2	3	3	3	3	3	3	K-1
CO2	3	3	2	3	3	3	3	3	K-3
CO3	3	3	3	3	3	3	2	3	K-3
CO4	3	3	3	3	3	3	3	3	K-4
CO5	3	3	3	3	3	2	3	3	K-5

**KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0.***

**References:**

1. The Economics of Development and Planning, Jhingan M.L., Vrinda Publication, 2012.
2. Economic Development and Planning, Karnati Lingaiah, 1993.
3. Theories of Economics Growth and Development, Adlman, I., Stanford University Press, Stanford, 1961.
4. Handbook of Development Economics, Behrman, S. and Srinivasan T.N., Vol3, Elsevier, Amsterdam. 1995.
5. On the Theory and Measurement of Technical Change, Brown .M , Cambridge University Press, Cambridge, 1966.
6. Handbook of Development Economics, Chenery. H. and Srinivasan T.N., Vol 1&2, Elsevier, Amsterdam, 1989.
7. Quality of Education in the Age of Globalization, Santhosh Kumar and Arockia Amuthan, GK Publisher, Chennai, 2015.

## MONETARY ECONOMICS

L	T	P	C
6	0	0	4

### Course Objectives:

1. To gain sound knowledge in monetary theories and banking practices.
2. To provide a strong knowledge based on India's monetary problems.

### UNIT - I -Monetary Theories

Concepts – The Role Money in an Economy – Fisher's Quantity Theory - Cambridge Cash Balance Approach - Keynesian Theory - Modern Quantity Theory ; Friedman's Approach – Don Patinkin's Theory – Tobin's Portfolio Analysis - Inventory Theory of Money (Baumol)

### UNIT – II -Theory of Money Supply

Definitions of money supply - High Powered Money – Money Multiplier Process - Determinants of Money Multiplier – Factors affecting H-Reserve Bank Analysis of Money Supply – measures of money supply

### UNIT – III -Central Banking System

Definition - Role of Central Banks - Development and Promotional Functions - Credit control Methods –RBI: Organisational structure and management - Role, objectives and Functions – RBI and Agricultural and industrial Finance – RBI and Bill market scheme – Exchange control Management by RBI.

### UNIT – IV- Monetary Policy

Role of Monetary Policy in Economic Development – objectives of Monetary Policy, Trade off and Targets and Indicators of Monetary Policy – instrument of Monetary Policy – Expansionary Monetary Policy – Restrictive Monetary Policy –Lags in monetary Policy – Time Lags.

### UNIT – V -Banking System and Financial Reforms

Recent Trends Banking System: Social Banking; Innovative Banking; Deposit Insurance Corporation; Defects of Indian Banking System; Suggestions to Improve Working; Narasimhan Committee Report; Recent Banking Reforms. Financial Reforms in India: Banking Sector reforms; Money Market Reforms; Capital Market Reforms.

### Course Outcomes:

1. Understand the concepts of Banking.
2. Analyse the measures of money supply.
3. Develop the knowledge on recent trends on banking system.
4. Identify the difference between money market and capital market.
5. Explore the instruments and role of monetary policy.

### Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	3	2	3	3	3	3	3	K-1
CO2	3	3	3	3	2	3	3	3	K-2
CO3	3	3	3	3	3	3	3	2	K-3
CO4	2	3	3	3	3	3	3	3	K-4
CO5	3	2	3	3	3	3	3	3	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0.*

#### References:

1. Monetary Economics, Suraj B.Gupta,S.Chand &Company Pvt Ltd,1988
2. Monetary Economics, S.Devairakkam,D.S.R.Publications,2001
3. Monetary Economics,R.Cauvery,A.Manimekalai,S.Chand &Company Pvt Ltd,2003.
4. Monetary Economics, M.L.Jhingan,Vrinda Publications (p) Ltd,New Delhi,2006.
5. Monetary Economics, Sankaran, Margham Publications, 2013.

### Research Methodology

L	T	P	C
4	0	0	4

#### Course Objectives:

1. To understand the need for research in social science.
2. To know the different types of research and steps in scientific research.
3. To be aware of sampling and non-sampling errors.
4. To acquire knowledge on fundamentals of hypothesis testing.
5. To understand the steps in drafting a research report.

#### Unit I: Research in Social Sciences

Research in social sciences: Meaning - Need-Characteristics - Criteria of a good research. Types: Experiment - Field Investigation - Survey - Problem oriented - Historical - Case Study - Descriptive. Scientific Approach - Inter disciplinary research- Problems encountered by the researcher.

#### Unit II: Selection of Research Problem and Sample

Research problem: Meaning – Identification - Defining a research problem - survey of Literature - Sampling design – Methods - Size of Sample - Sampling error - causes and control - selection of appropriate method of sampling.

#### Unit III: Collection of Data

Primary data: Meaning - Methods of collecting primary data – Advantages – Disadvantages - Pre testing - Pilot study. Secondary Data: Meaning – Sources –Advantages – Disadvantages - Precautions.

#### Unit IV: Processing of Data and Hypothesis Testing

Data processing: Meaning – Editing – Coding – Tabulation – Diagrams -Graphs - Scaling techniques - Uses of computers in processing of data.

Hypothesis: Meaning - Types - Procedure of Testing hypothesis - Types of errors in testing of hypothesis - Level of significance - Critical region.

## Unit V: Interpretation of results and Report writing

Interpretation: Meaning – Reasons - Techniques of interpretation- Precautions in interpretation. Report Writing: Meaning – Importance – Types of report – Contents of report – Steps in drafting a report – Precautions of writing a research report – Footnote – Annexure – Bibliography.

### Course Outcomes:

After the completion of the course the students will be able to

1. Identify a research problem.
2. Select the appropriate sampling design.
3. Frame a hypothesis and research objectives.
4. Have sound knowledge on data collection and processing of data.
5. Writing a research report in an organized manner.

### Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	3	3	2	3	3	3	3	K-2
CO2	3	2	3	3	3	3	3	3	K-2
CO3	3	3	3	3	3	3	2	3	K-3
CO4	3	3	3	3	3	3	3	3	K-4
CO5	3	2	3	3	3	3	3	3	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0.*

### References:

1. GhoshB.N., Scientific Method & Social Research, Sterling Publications Private Limited, 2015.

2. Kothari C.R. & Gaurav Gang, Research Methodology Methods and Techniques, New Age International (P)Lt., Publishers, New Delhi , 2019
3. Krishnaswami O.R., M.Ranganatham & P.N. Harikumar, Methodology of Research in Social Sciences, Himalaya Publishing House, 2019
4. Priti R Majhi Prafull K Khatua, Research Methodology (Concepts, Methods, Techniques and SPSS), Himalaya Publishing House, 2016.
5. Saravanavel P, Research Methodology, Kitab Mahal Publisher, 2019.

**MSU / 2021-2022 / PG –Colleges / M.A. Economics / Semester – III/ Ppr.no.17 /Elective - 5  
Computer Application in Economics**

<b>L</b>	<b>T</b>	<b>P</b>	<b>C</b>
<b>4</b>	<b>2</b>	<b>2</b>	<b>3</b>

**Course Objectives:**

1. To introduce the concepts of Data Analysis.
2. To educate the students to improve the skills towards career prospects.

**Unit-I - Text Management with MS-WORD**

Creating new Documents -Document template - Typing Text - Editing Text -Insert Text - Go to, Find, and Replace text or word - Formatting of Text -Format painter - Cut and Paste utility - Copying Document/text in the same or Different file or Document - Drag and drop of typed text- creating tables - using auto correct, dictionary thesaurus.

**Unit-II - Managing Data Base**

EXCEL:The typical worksheet or spread sheet - cell and their properties -formatting cell - text, numbers, currency, accounting, date, time, percentage, scientific - formats- Formula: using arithmetic and relational operators in a worksheet -Advanced Formulas: sum, count, Average, Max, Min, Product -Using auto format.

**Unit -III - Graphs and Charts**

Bar diagrams, pie charts, Area- Building Line Diagrams, Histograms, Scatter plots- Frequency Graphs, Ogive, Lorenz curve- Time Series.

**Unit- IV - Data Analysis-I**

Naming variables - Coding and Recoding of data - Arithmetic calculations with in variables- Descriptive Statistics: Frequencies, Desdriptive, Explore, Cross Tabulation - Compare Means: One sample T- test, Independent Sample T - test, paired sample T test, One way ANOVA- Correlation: Bivariate, Partial- Regression: Linear, Curve Estimation, Multiple Regression.

## Unit-V - Data Analysis-II

Classification: K-means cluster, Hierarchical cluster, Discriminant function - Non-parametric Test: Chi-square, Bi-nominal- Time Series - Exponential Smoothing, Auto regression, Seasonal Decomposition

### Course Outcomes:

1. To draw distributive tables, graphs and trend lines.
2. To gathering knowledge about MS office.
3. Gain knowledge about EXCEL.
4. To understand how to create, save and print a document.
5. Comprehend the use of regression analysis for analyzing economic data.

### Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	3	3	3	3	3	3	2	K-1
CO2	3	3	2	3	3	3	3	3	K-3
CO3	2	3	3	3	3	3	3	3	K-3
CO4	3	3	3	2	3	3	3	3	K-4
CO5	3	3	3	3	3	3	2	3	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0.*

### References

1. Andy Field (2000), Discovering Statistics Using SPSS for Windows -Advanced Techniques for the Beginner [Sage Publications, New Delhi].
2. Corey Sandler, Tom Badgett, Jan Weingarten (1,997), Office 97 for Windows(BPB Publications, New Delhi).
3. Lipschurtz M.M. and S. Lipschultz (1982), Theory and problems of Data processing :Schaum's Outline Series, (McGraw Hill, New York).



## DEMOGRAPHY

L	T	P	C
4	0	0	3

### Course Objectives:

1. To know India's demographic conditions and population policy.
2. To develop gender based education with professional ethics.

### Unit I - INTRODUCTION

Demography & Population Studies; Concepts, Definition, Nature, scope and its interdisciplinary nature – Sources – Population Census – History of census taking in India – Vital Statistics – Registration Systems – Historical Statistics – Registration System – Historical Background – Civil Registration in India – Historical Background, Sample Surveys – Important Sample Surveys – Dual Reporting system.

### Unit II - POPULATIONS GROWTH AND DISTRIBUTION

Population Growth – Developing and Developed countries. India's population growth – Trends and differentials in State &UTs – Factors – Current Situation & Future Prospects – Population Distribution among different countries – Factors affecting Population Distribution of India – Basic measures

### Unit III – POPULATION CHARACTERISTICS

Age : Definition, Uses, Sources and classification of Age data : Measures : Factors affecting Age Structure ; Trends in Age structure in India. PYRAMID, Aging population – Marital Status – Literacy and Educational attainment; Source of Data.

### IV – POPULATION DYNAMICS

Fertility : Definition – concepts – Factors affecting fertility – Physiological, Social and Cultural factors, proximate determinants – sources – Basic measures

Mortality : Importance – Concepts – Sources and limitations – measures – infant child hood and Maternal Mortality – Mortality rates, Global HIV / AIDS Epidemic.

## Unit : V POPULATION POLICY

Definition and concepts, Types of population policies, Mortality, Fertility influencing policies, World Population Plan of Action, Millennium Development Goals (MDGs) India's Population Policy, FPP under various Five year plan periods – NPP – 2000

### Course Outcomes:

1. To impart the knowledge on History of Census taking in India.
2. Gain knowledge of population growth in developed and developing countries.
3. To understand the measures and fertility rate.
4. Understand the basic concepts and definitions.
5. To analyze the various population policies in India.

### Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	3	2	3	3	3	3	3	K-2
CO2	3	3	3	3	2	3	3	3	K-2
CO3	3	3	3	2	3	3	3	3	K-4
CO4	2	3	3	3	3	3	3	3	K-4
CO5	3	3	3	3	3	3	3	2	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0.*

### References

1. BhendeAsha, A and Tara Kanitkar, (2012), Principles of Population Studies, Mumbai Himalaya Publishing House.
2. Bogue, Donald J (1969), Principles of Demography, New York: John Wiley and Sons.
3. BaskarD.Misra (1980), An introduction to the Study of Population, Madras : South Asian Publishers Pvt., Ltd.,

4. Jhingan M.L, B K Bhal J.N. Desai (2009), Demography; Vrinda Publications (P) Ltd., Delhi.

**Indian Economic Development and Policy**

L	T	P	C
5	0	0	4

**Course Objectives:**

1. To equip with the current social issues.
2. To make the students understand some important components of Indian economy and economic problems.
3. To enable the students to gain knowledge about the Indian Population Poverty line.
4. To make the students understand the Inter-regional disparities in growth and development.

**Unit I: Growth and Structural change**

Indian Economy at Independence Approaches to Economic growth and its measurement PQLI-HDI-planning, commission and NITI Aayog- Two phases of growth (1950-1990 and 1990 onwards) structural change in Indian Economy - occupation structure Inter-regional disparities in Growth and Development - Sectoral composition of growth – causal factors.

**Unit II: Agriculture and Industrial Sector**

Performance of agriculture sector, factors determining agricultural growth food inflation agriculture price policy and food security - WTO and the Indian agriculture Industrial Growth before and after reforms – Industrial Policies – Classification of Industries – Index of Industrial Production – Foreign Direct Investment Policy - Issues in performance of public sector enterprises and privatization.

**Unit III: Fiscal developments, Finance and External Sector**

Expenditure trends - GST: rational and impact - centre - state financial relations - - Fiscal Consolidation in India - External sector performance: Emergence of India as major exporter in services, performance of manufacturing sector - Make in India and Start up India scheme - New foreign trade policy.

**Unit IV: Poverty and Unemployment**

Demographic features of Indian Population - poverty line- poverty estimation in India – multidimensional poverty index - poverty and inequality - PDS - policy options for Reform of PDS-Major poverty Alleviation programmes-Emergence of Informal Sector – Informalisation of Indian Workforce – Government initiative to control unemployment – New employment policy.

**Unit V: Social Issues**

Gender Dimension of Employment - participation in labour market –Factors influencing the declining trend in female labour force participation - Steps to improve female work participation – Women empowerment in India - Women employed in organized sector.

**Course Outcome:**

1. To develop knowledge on Issues on performance of public sector enterprises and privatization
2. To critically evaluate the current social economic issues
3. Create the knowledge about the major poverty alleviation programmers
4. Develop the knowledge on Expenditure trends.
5. Acquire knowledge of participation of India in the International Organizations.

**Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)**

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	3	3	2	3	3	3	3	K-1
CO2	3	2	3	3	3	3	3	3	K-2
CO3	3	3	3	3	3	2	3	3	K-3
CO4	3	3	3	3	3	3	3	3	K-5
CO5	3	3	3	3	3	3	3	3	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2;*

*Weakly Correlated – 1; No Correlation – 0*

**References:**

1. AshimaGoyal (Ed.) The Oxford Handbook of the Indian Economy in the 21st Century: Understanding the Inherent Dynamism, Oxford University Press.
2. Arockia Amuthan (2018), Women Empowerment in India, Lambert Academic Publishing, Riga City, Latvia Country, European Union.
3. Government of India, Economic Survey (Annual Issues). Ministry of Finance, NewDelhi.

4. KausikBasu (Ed.) (2012) Oxford Companion to Indian Economy, 3rd Edition, OUP, NewDelhi.
5. Ramesh Singh (Ed.) (2020), Indian Economy McGraw Hill Education (India) Private Limited, Chennai-600116.
6. Uma Kapila (Ed.) (2020). Indian Economy Since Independence, Academic Foundation, New Delhi, 31stEdition.

### Public Finance

L	T	P	C
5	0	0	4

#### Course Objectives:

1. To know the different types of goods.
2. To gain sound knowledge on public expenditure.
3. To understand the basic ideas of taxation.
4. To equip the students with the knowledge of budgeting.
5. To get familiar with the concept of fiscal federalism.

#### Unit I: Role of the Government in Economic Activity

Role of Public Finance - Major fiscal functions - Private goods -Public goods – Mixed goods - Merit goods - Social goods - Market failure - Positive and Negative Externalities.

#### Unit II: Public Expenditure

Canons - Reasons for the growth of Public Expenditure – Theories of Public expenditure: Wagner- Musgrave- Peacock Wiseman - Colin Clark – Samuelson-Effects of public expenditure

#### Unit III: Public Revenue and Public Debt

Sources of Revenue – Taxation- Types: Direct - Indirect -Progressive –Proportional- Regressive –Degressive – Impact, Incidence and effects of taxation- Taxable capacity- Elasticity and Buoyancy- Tax Reform- VAT-GST

Public Debt: Causes– Sources – Growth and composition of public debt in India- Burden of public debt– Redemption of Public debt

#### Unit IV: Public Budget and Deficit Financing

Purpose of Budget - Procedure -Kinds of Budgets: Balanced and Unbalanced-Revenue and Capital - Zero–base budgeting- Performance Budgeting- Different concepts of budget deficits – FRBM Act 2003

Deficit Financing: Meaning - Methods – Effects –Limitation –Deficit Financing in India.

## Unit V: Fiscal Policy and Fiscal Federalism

Fiscal policy: Objectives- Instruments - Neutral, Compensatory and functional finance – Fiscal Reforms in India. Fiscal Federalism: Division of Functions –Division of Resources – Union, State and Concurrent Lists - Union-State Financial Relations - Horizontal and vertical imbalances - The finance Commission- Functions – Major Recommendations of the 14<sup>th</sup> and 15<sup>th</sup> Finance Commission.

### Course Outcomes:

After the completion of the course, the students will be able to

1. Understand the characteristics of different types of goods.
2. Recognize the need for public expenditure.
3. Have more knowledge on the different types of taxation.
4. Figure out the causes and consequences of public debt in India.
5. Acquire strong knowledge base on Indian public finance.

### Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	3	3	3	2	3	3	3	K-1
CO2	3	3	3	2	3	3	3	3	K-2
CO3	2	3	3	3	3	2	3	3	K-3
CO4	3	3	2	3	3	3	3	3	K-4
CO5	3	3	3	3	3	3	3	2	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0*

### References:

1. Bhatia H.L, Public Finance, S.Chand Publication, 2020.
2. Lekhi R.K. & Jogindar Singh, Public Finance, Kalyani Publishers, 2015.



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4. Singh S.K., Public Finance in Theory and Practice, S.Chand Publications, 2015.
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## ENVIRONMENTAL ECONOMICS

L	T	P	C
5	0	0	4

### Course Objectives:

1. To enable students acquire knowledge about the Theory of environmental economics.
2. To impart the students to overcome the environmental problems.

### Unit I: Introduction to Environmental Economics: -

Introduction to resources and Environment in Economic Theory-Classification of resources - Emergence of Resource and Environment Economic Theory - Material Balance Approach.

### Unit II: Efficiency and Market Failure: -

Environmental resources - Scarcity and choice - Economic efficiency; Efficient allocation; Efficiency in consumption production and product run efficiency; Social Welfare Function and Optimality; Inter – temporal efficiency; Optimal allocation and a market Economy  
- Market Failure and Public Policy - Externality and Public Goods - Externality and Economic Efficiency

### Unit III: Harvesting renewable and non-renewable resources: -

Simple optimum resource depletion model - Resource extraction in perfect competition and monopolistic market - Dynamics of resource harvesting - Socially optimal resource harvesting -Economics of Forestry – Conservation of resources.

### Unit IV: Valuation of Environmental Goods and Services

Empirical approaches in environmental valuation: Indirect Methods of environmental valuation: Revealed Preference Methods: (a) Hedonic Pricing, (b) Household Production Function approach - defensive cost, health cost and travel cost methods.

The direct method of environmental valuation: Stated preference: Contingent valuation method

### Unit V: Environment and Economic Policy: -

Coase theorem and its limitations - Economically efficient and cost effective pollution abatement programs - Forms of direct regulation (tax, subsidies, and permits) Economic growth

and natural environment Population Growth, Economic; International and Global Environmental Population Problems – Sustainable Economic Development Goals.

**Course Outcomes:**

1. To familiarize with the theories of environmental economics.
2. Develop knowledge on renewable and non-renewable resources.
3. To assess India’s environmental policies.
4. Understand the Sustainable Economic Development Goals.
5. Apply the environment and economic policy.

**Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)**

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	2	3	3	3	3	3	3	K-2
CO2	3	3	3	3	2	3	3	3	K-2
CO3	3	3	2	3	3	3	3	3	K-3
CO4	3	3	3	3	3	3	3	3	K-4
CO5	3	3	3	3	3	2	3	3	K-5

**KEY: Strongly Correlated – 3; Moderately Correlated – 2; Weakly Correlated – 1; No Correlation – 0**

**References**

1. Allan Randal-Property Rights. Efficiency and the distribution of Income – Resource Economics Second Edition - John Wiley and Son
2. Charles D Kolstad, 2012, Intermediate Environmental Economics, Indian Edition, Oxford University Press, New Delhi
3. Climate change in Asia and Pacific, Venkatachalam Anbumozhi, Sage Publications
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7. Ramprasad Sengupta, 2013, Ecological Limits and Economic Development, Oxford University Press, New Delhi
8. World Bank — World Development Reports.

### Health Economics

L	T	P	C
5	0	0	4

#### Objectives

- To explain the key concepts of health economics
- To assess the problem with a global perspective
- To think critically about the health policies
- To understand and analyze health problems

At the end of the course a student should become public policy analyst in health care system.

#### Unit -I - Health Economics

Basic Concepts Definition and Dimensions of Health [WHO definition]- Meaning and Importance of Health Economics- Determinants of Health- Input and Output Indicators of Health.

#### Unit -II -Health and Development

Income and Health Linkages- Concept of Wellbeing – PQLI and HDI- Poverty and Health – Occupational Health Hazards- Fertility, Morbidity, Mortality and Life Expectancy-Nutrition and Health – Mal-nutrition – Under- nutrition.

#### Unit -III - Health as Investment

Economics of Public Health- Education and Health – Concept of Health Education- Capital Formation in Health Care.

#### Unit-IV - Micro-Economics of Health Services

Demand for health services - Preference for health care and health cure - Income and Price effects- Physician as a price-discriminating monopolist- Health Production Function with Illustration.

#### Unit -V - Health in Developing Countries

Significance of Health in LDCs- Measuring the Burden of Disease - The Concepts DALY and QALYs- Challenges for the Future.

#### Course Outcomes

After the completion of the course, the students must be able to

1. Have a good understanding of Basic Concepts of Health Economics.
2. Gain knowledge of Health and Development.
3. Get a complete knowledge about Health as Investment.
4. Study the significance of health in Developing Countries.
5. Critically review the medical education standards and health policy in India.

**Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)**

CO / PSO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	Cognitive Level
CO1	3	3	3	3	3	2	3	3	K-1
CO2	3	3	3	2	3	3	3	3	K-2
CO3	2	3	3	3	3	3	3	3	K-3
CO4	3	2	3	3	3	3	3	3	K-4
CO5	3	3	3	3	2	3	3	3	K-5

KEY: *Strongly Correlated – 3; Moderately Correlated – 2;*

*Weakly Correlated – 1; No Correlation – 0*

**Text Books**

1. Alistair McGuire, John Henderson and Gavin Mooney (1988), The Economics of Health Care: An Introductory Text. [Routledge and Kegan Paul London and New York. PP.9-30].
2. Asha A. Bhende and Tara Kanitkar (2001), Principles of Population Studies [Himalaya Publishing House, New Delhi].
3. Park, K. (2000), Park's Text Book of Preventive and Social Medicine. 16<sup>th</sup> edition. [M/s Banarsidas Bhanot Publishers, Jalalpur].
4. William Jack (1999), Principles of Health Economics for Developing Countries, WBI Development studies [The World Bank, Washington. D.C.].
5. Government of India (1983), National Health Policy, New Delhi.

6. Indian Council of Social Science. Research and Indian Council of Medical Research (1981), Health for All 2002 A.D. [ICSSR, Delhi].
7. Jean Dreze and Amartya Sen (1998), Indian Economic Development and Social Opportunity [Oxford University Press].
8. Michall H. Cooper and Antony J. Culyer (1973), Health Economics [Baltimore. Penguin Books Inc].

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1. Berman, P. (Ed.) (1995), Health Sector Reform in Developing Countries : Making Health Development Sustainable, Boston: Harvard Series on Population and International Health.
2. Baru, R.V. (1998), Private Health Care in India: Social Characteristics and Trends, Sage Publications, New Delhi.
3. Berman, P. and M.E. Khan (1993), Paying for India's Health Care, Sage Publications, New Delhi.
4. Becker G.S: Human Capital (National Bureau of Economic Research, New York, 1974)
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8. Panchamukhi, P.R. (1980), Economics of Health: A Trend Report in ICSSR, A Survey of Research in Economics, Vol. VI, Infrastructure, Allied, Delhi.
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**MSU / 2021-2022 / PG –Colleges / M.A. Economics / Semester – IV/ Ppr.no.23 /Core - 17  
Labour Economics**

<b>L</b>	<b>T</b>	<b>P</b>	<b>C</b>
<b>5</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Course Objectives:**

1. To understand the concept of Labour Market.
2. To develop the ability to analyse the Labour Welfare Legislation in India.

**Unit-I Introduction**

Concept of Labour and Labour Economics-Labour Problems- Labour Market - Demand and Supply of Labour - Characteristics of labour market in India- Recruitment Procedure and Employment Exchange.

**Unit-II Organization of Industrial Labour**

Role and functions of Trade Union- Theories of Trade Unionism (i) Webbs (ii) KarlMarx (iii) Gandhi- Trade Union Movement in India-Recent Trends-Justifications of Strikes and Lockouts.

**Unit-III, Industrial Disputes and International Labour Organizations(ILO)**

Industrial Disputes: Causes and Consequences- Industrial Disputes in India- ILO Purposes-Constitution-Functions-ILO and India.

**Unit-IV Industrial Relation**

Need for Industrial Relation Machinery-Preventive and Curative methods-Collective Bargaining, Arbitration and Adjudications-Industrial Democracy, concept of Workers participation in management- Role of State in Industrial Relations.

**Unit-V Labour Welfare**

Labour Welfare concept, significance, classification, Principles and programmes- Concept of Labour in India; Factory Act ,Labour Welfare Legislation in India.

**Course Outcomes:**

1. Develop the knowledge on International Labour Organisation.
2. To assess the Labour Market, Demand and Supply of Labour.
3. Understand the need for Industrial Relation Machinery.

4. Develop the knowledge on Role of State in Industrial Relations.
5. Assess the labour welfare schemes in India.

**Mapping – Course Outcome (CO) with Programme Specific outcome (PSO)**

<b>CO / PSO</b>	<b>PSO1</b>	<b>PSO2</b>	<b>PSO3</b>	<b>PSO4</b>	<b>PSO5</b>	<b>PSO6</b>	<b>PSO7</b>	<b>PSO8</b>	<b>Cognitive Level</b>
<b>CO1</b>	3	2	3	3	3	3	3	3	K-1
<b>CO2</b>	3	3	3	3	2	3	3	3	K-2
<b>CO3</b>	3	3	3	3	3	3	3	2	K-2
<b>CO4</b>	3	3	2	3	3	3	3	3	K-4
<b>CO5</b>	3	3	3	3	3	2	3	3	K-5

**KEY: Strongly Correlated – 3; Moderately Correlated – 2;**

**Weakly Correlated – 1; No Correlation – 0**

**References**

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2. Girl V.V.(1985),Labour Problems in Indian Industry (Asia Publishing House, Bombay).
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**MSU / 2021-2022 / PG –Colleges / M.A. Economics / Semester – IV/ Ppr.no.24 /  
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**Project**