



**MANONMANIAM SUNDARANAR UNIVERSITY -TIRUNELVELI  
PG PROGRAMMES**



**OPEN AND DISTANCE LEARNING (ODL) PROGRAMMES**

**(FOR THOSE WHO JOINED THE PROGRAMMES FROM THE ACADEMIC YEAR 2023–2024)**

**M.A. Economics**

<b>Semester</b>	<b>Course</b>	<b>Title of the Course</b>	<b>Course Code</b>
<b>II</b>	Core IV	Monetary Economics	SECM21
	Core V	Labour Economics	SECM22
	Core VI	Mathematical Economics	SECM23
	Elective - III	Gender Economics	SECE21
	Elective – IV	Economics of Climate Change	SECE22
	Skill Enhancement	Social Ethics and Responsibilities – Women Empowerment, Disability, Social Inclusion	SECS21

## **MONETARY ECONOMICS**

**Unit I: Classical Theories of Money**

Demand for Money Quantity theories of money – Fisher and Cambridge- Keynesian monetary theory- James Tobin's portfolio analysis of money demand- Don Patinkin's Integration– Real Balance Effect- Milton Friedman's reformulated quantity theory.

**Unit II: Supply of Money**

Supply of Money Types and determinants of money supply – money multiplier - Theories of interest rate – classical – Keynes – Hicks – Hansen.

**Unit III: Money and Capital Market**

Money and Capital Market Significance and functions of Money market and capital market- Role of financial intermediaries – Effects of financial intermediation- Non-banking financial institutions – Gurley and Shaw theory.

**Unit IV: Banking and its functions**

Banking Functions of Commercial banks - Credit creation – process and limitations Role of Commercial banks after nationalization – after reforms- Role of RBI – Regulation of money supply and credit- Narasimham Committee Reports– 1991 and 1998- Raguram Rajan Committee Report -2007.

**Unit V: Monetary Policies**

Monetary Policy Objectives and Instruments of Monetary policy– Limitations of monetary policy- Monetarism and Keynesianism – Comparison - Supply side policies.

**Text Books:**

1. Bain, Keith and Howells, Peter: Monetary Economics: Policy and its theoretical Basis, Palgrave Macmillan, 2nd Edition, 2009.
2. Mishkin .S. Frederic-The Economics of Money ,Banking and Financial Markets, Pearson Publication, 11th Edition, 2015

# LABOUR ECONOMICS

## **Unit I: Labour Market and Policies**

Labour Market- Nature and Characteristics, Demand for Labour in relation to size and pattern of investment, Choice of technologies and labour policies Supply of Labour, Growth of Labour Force, Labour Market Policies, Mobility and Productivity

## **Unit II: Employment and Wage Determination**

Employment and Development relationship- poverty and unemployment, Unemployment- Types, concepts and measurement, Employment Policy Wage Determination- Classical, Neo-classical and Bargaining theories; Concepts of minimum wage and efficiency wage; Non-wage component

## **Unit III: Trade Union Movement**

Since Independence and Present Scenario of the Trade Union Movement– AITUC – INTUC – HMS – UTUC – Association of Indian Trade Unions with International Trade Unions–Problems of Trade Unions – Essentials for success of a Trade Union - The Trade Union Act, 1926- Recent policies relating to Trade union act

## **Unit IV: Industrial Relation**

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

## **Unit V: Social Security and Reforms**

Social Security- Concepts and evolution, Social assistance and insurance, Review and Appraisal of State Policies, Special Problems- Child labour, discrimination, bonded labour-Labour market Reforms- Exit Policy, safety requirements, National Commission on Labour, Globalisation and labour markets, mobility of labour.

### **Text books**

1. Pant C.(1978),Indian Labour Problems,(Allahabad,Chaitanya Publishing House).
2. Singh S.S., and Metha S.(1989),Labour Economics,(Ajanta Prakasham New Delhi).

# MATHEMATICAL ECONOMICS

## **Unit I: Introduction to Linear Algebra**

Sets-Basic concepts-Ordered sets-Relations-Order relations-Metric Spaces-open and closed sets- Convergence - Linear Algebra , Vectors, matrices, inverse, simultaneous linear equations, Cramer's rule for solving system of linear equations, input-output model, Hawkins - Simon condition, open and closed models , quadratic equation, characteristic (eigen) roots and vectors

## **Unit II: Differential Calculus**

Introduction to Functions, Limits and Continuity, Derivatives –Concept of maxima & minima, elasticity and point of inflection. Profit & revenue maximization under perfect competition, under monopoly. Maximizing excise tax revenue in monopolistic competitive market, Minimization of cost etc.

## **Unit III: Optimization Techniques with Constraints**

Functions of several variables, Partial and total, economic applications, implicit function theorem, higher order derivatives and Young's theorem, properties of linear homogenous functions, Euler's theorem, Cobb – Douglas Production Function - Constrained Optimization- Lagrangian Multiplier Technique- Vector and Matrix Differentiation - Jacobian and Hessian Matrices- Applications-Utility maximization, Profit maximization and Cost minimization.

## **Unit IV: Linear and Non-Linear Programming**

Optimization with Inequality Constraints- Linear Programming–Formulation-Primal and Dual- Graphical and Simplex method-Duality Theorem-Non-Linear Programming-Kuhn-Tucker Conditions- Economic Applications.

## **Unit V: Economic Dynamics**

Differential Equations-Basic Ideas-Types-Solution of Differential Equations (Homogenous and Exact)-Linear Differential Equations with Constant Coefficients (First and Second Order)- Applications- Solow's Model-Harrod - Domar Model-Applications to Market models- Difference Equations - Types-Linear Difference Equations with Constant Coefficients (First and Second order) and solutions – Applications- Samuelson's Accelerator-Multiplier model-Cobweb model.

## **Textbooks:**

1. Geoff Renshaw,(2016) Maths for Economics, 4E Oxford University Press.
2. Mabbet A J(1986) Workout Mathematics for Economists, Macmillan Master Series, 4<sup>th</sup> Edition London.

## **GENDER ECONOMICS**

### **Unit I: Introduction**

Definition- Objectives of Gender Studies - Importance of gender Studies -Women and work: unpaid, underpaid and casual work - Women in primary, secondary and tertiary sectors - Classification of work in Indian census and NSSO – Main workers, marginal workers, non- workers - Invisibility of women's work, problems in measurement - Non-recognition of women's work in national income accounting

### **Unit II: Gender Inequality in Labor Market**

Segmented Labor Market and Occupational Segregation - Gendered jobs and Social Inequality - Sex Segregation at Work Place - Globalisation and its impact on gender - Issues of wage discrimination and exploitation in unorganised sector - Women's participation in organised sector - Gender Discrimination - Gender issues at the work place

### **Unit III: Social Empowerment**

Women in Higher Education - Gender issues in Health, Environment, Family welfare Measures - Indecent representation of Women in media - Women in Difficult circumstances; Constitutional.

### **Unit IV: Economic Empowerment**

Introduction - organized sector, unorganized sector - Role of Women in Economic Development – Female Poverty and Poverty alleviation programmes - Status of Women farmers and land rights - Women Entrepreneurs - Impact of Globalization on working women - National Policy for the empowerment of women 2001.

### **Unit V: Social issues and Women in Indian Planning**

Issues in the Unorganized sector of Employment - Women's work: Status and problems - problems of Dalit women - Invisibility of women in official data system - Absence of gender disaggregated data - Initiatives towards recognition of women as agents of development from sixth five year plan.

### **Text books**

1. Eswaran, M. (2014). *Why gender matters in economics*. Princeton University Press.
2. Becchio, G. (2019). *A History of Feminist and Gender Economics*. Routledge.

# ECONOMICS OF CLIMATE CHANGE

## **Unit I: Introduction**

Science of climate change; global and regional climate predictions; uncertainty in science; physical impacts of climate change – agriculture, sea level rise, health, extreme events; policy debate.

## **Unit II: Climate Change Policy - Mitigation**

Efficiency, public goods, externalities; environmental policy instruments – emissions trading, carbon tax, emission trading versus tax; stock pollutants and discounting; decisions under risk and uncertainty;

## **Unit III: Integrated Assessment**

Costs and benefits of greenhouse gas mitigation; integrated assessment models; simulation exercises based on DICE model and its variants; sensitivity and uncertainty analysis; Stern review.

## **Unit IV: Climate Change Policy - Adaptation**

Climate change impact assessment – applications for agriculture, sea level rise and health; vulnerability assessment; economics of adaptation; measurement of adaptation cost; issues in financing adaptation.

## **Unit V: Climate Change Negotiations and Equity**

Criteria for distribution of emission reduction burden; distribution criteria for adaptation fund; inter and intra-generational equity issues; discounting in climate change context

## **Text Books:**

1. Perman, R., Ma. Y., Common, M., Maddison, D., Mcgilvray, J., Natural Resource and Environmental Economics, Pearson Education Limited, 2011 (4th Edition).
2. Intergovernmental Panel on Climate Change – Fifth Assessment Report, 2011 Stern, N., The economics of climate change – The Stern Review, Cambridge University Press, 2006.

## **SOCIAL ETHICS AND RESPONSIBILITIES**

### **(Women Empowerment, Disability, Social Inclusion)**

#### **Unit 1: Introduction**

Social Ethics – Definition - -Ethical Model: Golden Rule Model and Kantian Model- Ethical Decision-making, Ethical Dilemmas in Organization, Corporate Governance- Types of Ethical Issues - Theft - Bribery and Corruption - Exploitation of Employees – Discipline - Whistle Blowing.

#### **Unit 2: Workplace and Professional Ethics**

Ethical Issues in Workplace- Types - Accountability - Employee Favoritism -Bad Leadership Behavior- Gender Ethics- Sexual Harassment and Discrimination.

#### **Unit 3: Social Responsibility of Business**

Social Responsibility of Business – Shareholders-Employees -Customers-Community and Government - Corporate Social Responsibility Initiatives -Dimensions-Ethics of Environment Protection & Pollution Control.

#### **Unit 4: Social Inclusion**

Meaning of Social Inclusion and Exclusion – Dimensions of Social Inclusion- Gender Inclusion and Equality

#### **Unit 5: Opportunities for Disabled**

Mainstreaming Disability- Provision of Employment Opportunities for disabled – Indian Government Schemes – Ministry of Social Justices and Empowerment

#### **Textbooks:**

1. Jenny Teichman (1996 ) Social Ethics A Student’s Guide Wiley Blackwell
2. John S. Feinburg and Paul D. Feinburg (2010) Ethics for a Brave New World,Crossway.