

MANONMANIAM SUNDARANAR UNIVERSITY

TIRUNELVELI - 627 012

M.A Economics

Choice Based Credit System (CBCS)

REGULATIONS

(Effective from the academic year 2019-20 and thereafter)

M.A. Economics

Programme duration: Two Years

Credits Required for Post Graduation: 90

MA in Economics (with specialization in Economic Development/Environmental Economics)

1. Introduction

This is a two-year (i.e., four semesters) programme offered by the Faculty of Economics. The key objective of the programme is to provide a rigorous and up-to-date training in Economics with a special focus on Economic Development. The programme consists of (15 Core papers) Advanced Microeconomics, Advanced Macroeconomics, Mathematical Economics, Indian Economic Development and Policy, Industrial Economics, Development Economics, Statistics for Economists, Monetary Economics, Research Methodology, International Economics, Econometrics, Environmental Economics, Public Finance and Policy in India, Economics of Coastal Resource and Computer Application in Economics. The curriculum has been framed in keeping with the announcement of the Higher Education Department, Government of Tamil Nadu (Policy Note: 6.3.2013-2014) with the view to provide compatibility in courses offered by various Universities in Tamil Nadu facilitating the mobility of faculty and students from one University to another and to easily solving the problem of equivalence among courses. In order to fulfill the Tamil Nadu State Council for Higher Education (TANSCH), the Department of Economics, Manonmaniam Sundaranar University has given greater care to modify the syllabus accordingly. In addition to that, based on the MHDR guidelines, Massive Open Online Courses (MOOCs) Swayam papers (in 2nd and 3rd semesters) and e-Pathshala papers (in 1st and 4th semesters) added in the M.A. Economics programme. There is also a choice of several elective courses that complement the programme. In addition to the coursework, the programme requires students to engage in a year-long (in the fourth semesters) independent research work leading to their MA dissertation. The programme is meticulously designed so that our students can emerge as well-rounded economists (both analytically and from a policy perspective), who would fit in comfortably, in terms of career choices, in the academia, public, private and international organizations, both within the SAARC region and globally.

2. Necessity

The main thrust areas of research by the Department of Economics are Agricultural Economics, Rural Development, Population Studies/Demography, Environmental Issues, Coastal Aquaculture, Coastal Minerals and Coastal Regulation zones, Water Resource Management, Resource Economics, Medicinal Plants, Microeconomics, Macroeconomics, Monetary Economics & Public Finance and Policy in India and International Economics. Since its inception in 2006, the Department of Economics, Manonmaniam Sundaranar University is renowned for its initiatives in qualitative research in diverse areas of economic theory and practice. Its studies on Poverty, Rural Employment Guarantee Schemes and Cooperatives, Human Resource Development were instrumental in shaping public policies, and in formulating economic plans at local and regional level. Department of Economics, MSU is the one of the handful of research University in down south of Tamil Nadu to carry out research on demographic problems facing the country. The University is credited with pioneering contributions done through several field based surveys & research contributions of two District Human Development Reports and State Balanced Growth Fund (SBGF) for 9 block level perspective plan documents were submitted to the State Planning Commission, Government of Tamil Nadu to alleviate economic backwardness of the two districts affiliated to Manonmaniam Sundaranar University and thereby Government of Tamil Nadu had sanctioned more than Rs.50 cores in the first phase to cease rural backwardness.

3. Importance

The Department of Economics is primarily has been recognized as a teaching institution for award of the Master's and Ph.D. degrees in Economics, Agricultural Economics, Environmental Economics, Monetary Economics, Labour Economics, Coastal Resource Economics, Econometric, and Monetary Economics. The flagship two year postgraduate program in Economics offered by the Department of Economics, MSU is a nationally acclaimed and coveted program. In keeping with the need of the present-day economy, the Department has launched two year Master's Degree Programmes in Economics.

4. Objectives of the Course

- To prepare the students to face challenges of the competitive world
- To impart the fundamental knowledge of Economic Theories to the Students
- To inculcate research aptitude among the students
- To make the students to understand the current economic problems of India as well as around the World
- To facilitate the students to enter into the employment market by introducing the innovative subjects

5. Eligibility for Admission

A candidate who has passed degree in B.A (Economics)/ B.B.A. / B.B.E (Business Economics) is eligible with at least 50% marks in the Bachelor's degree and at least 50% marks in Economics; OR Bachelor's degree with at least 60% marks in any of the allied subjects viz. Commerce, Statistics, Mathematics, Engineering or any of the Social Sciences subjects.

6. Duration of the Course

The duration of the course is two years. Each academic year consists of two semesters with 90 working days for each semester.

7. Medium of Instruction and Examination

The medium of instruction and examination are in English

8. Assessment Method

- **For Theory Paper**

For securing a Post Graduate Degree in Economics, a student has to secure 90 credits. For a pass in each theory paper, a student has to obtain a minimum of 50 marks in the end semester examinations with following internal and external components:

Internal (25 marks)	External (75marks)	Total (100 marks)
a. Average of best two from three compulsory tests (15 marks) b. Assignment (5 marks) c. Seminar (5 marks)	Written Examinations	25+75=100 marks

There is a passing minimum of 50% both for internal and external. .

The Project report evaluation and the viva voce will be conducted by both the External examiner and the supervisor.

6. Pattern of Question Paper

Part-A - 10 Questions (No choice) - One word to 50 words - 10 X 1 = 10 Marks
Part-B - 5 Questions (either/or) – 250 words - 5 X 5 = 25 Marks
Part-C - 5 Questions (either/or) – 500 words - 5 X 8 = 40 Marks

Total -----
75 Marks

M.A. ECONOMICS – (CBCS) FOR UNIVERSITY DEPARTMENT
(Effective from the academic year 2019-20 and thereafter)

(COURSE STRUCTURE)

SEM.	Status	SUB CODE	PAPERS	Teaching Hours	Credits	Marks		Total
						I	E	
I Semester	Major	NEOC11	Advanced Microeconomics	6	4	25	75	100
	Major	NEOC12	Advanced Macroeconomics	6	4	25	75	100
	Major	NEOC13	Mathematical Economics	6	4	25	75	100
	Major	NEOC14	Indian Economic Development and Policy	6	4	25	75	100
	Elective	NEOEA NEOEP NEOEB	1. Rural Development 2. Sectoral Growth in India (e Pathshala) 3. Labour Economics	6	3	25	75	100
	Total Credits					19		
II Semester	Major	NEOC21	Industrial Economics	6	4	25	75	100
	Major	NEOC22	Development Economics	6	4			
	Major	NEOC23	Statistics for Economist	6	4	25	75	100
	Major	NEOC24	Monetary Economics	6	4	25	75	100
	Elective	NEOEC NEOED NEOEE	1. Urban Economics (or) 2. Gender Economics (or) 3. Resource Economics	6	3	25	75	100
	Non-major elective	NEOMSA	MOOCs Online Course	3	3	25	75	100
	Total Credits					22		
III Semester	Major	NEOC31	Research Methodology	6	4	25	75	100
	Major	NEOC32	International Economics	6	4	25	75	100
	Major	NEOC33	Econometrics	6	4	25	75	100
	Major	NEOC34	Environmental Economics	6	4	25	75	100
	Elective	NEOEF NEOEG NEOEH	1. Health Economics (or) 2. Population Studies/Demography (or) 3. Welfare Economics	6	3	25	75	100
	Non-major elective	NEOMSB	MOOCs Online Course	3	3	25	75	100
	Total Credits					22		
IV Semester	Major	NEOCPB	Public Finance and Policy in India (e- Pathshala)	6	4	25	75	100
	Major	NEOC41	Economics of Coastal Resource	6	4	25	75	100
	Major	NEOC42	Computer Application in Economics	6	4	25	75	100

	Elective	NEOEJ NEOEK NEOEL	1. Agricultural Economics (or) 2. Economics of Climate Change (or) 3. Economics of Social Issues	4	3	25	75	100
		NEOP41	Project + Field work	8	8+4	50	50	100
			Sub total		27			
			Total Credits		90			

- Evaluation criteria for Dissertation will be – 75 marks for external valuation, 75 marks for internal valuation and 50 marks for joined viva voce examination - (25 marks for External and 25 marks for Internal).

ADVANCED MICROECONOMICS

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UNIT -I: MARKET THEORIES–I

Perfect competition – Short run and long run equilibrium of the firm and industry – Price and output determination – Optimum firm- Monopoly – Short run and long run equilibrium - Price discrimination, monopoly control, and regulation – Contestable Market- Monopolistic competition–Chamberlin Model- selling costs - Excess capacity.

(12 L)

UNIT -II: MARKET THEORIES–II

Oligopoly – Non-collusive Models - Cournot - Bertrand – Chamberlin – Edgeworth – Sweezy – Stackelberg- Oligopoly - Collusive Models - Cartels and mergers - Price leadership - Base point price system- Monopsony – Price and output determination – Workable competition.

(12 L)

UNIT -III: ALTERNATIVE THEORIES OF FIRM

Duopoly price game-dominant strategy-Nash Equilibrium- Full Cost Pricing Rule-Bain's limits pricing theory-Sylos-Labini Model- Input-output model-linear programming applications in decision making.

(12 L)

UNIT -IV: DISTRIBUTION THEORIES

Neo-classical approach – Marginal productivity theory; Product exhaustion theorem; Hick's technical progress- Modern theory of distribution – Factor Pricing in imperfect product and factor markets- Determination of Wages – Labour supply and wage determination – Role of trade unions and collective bargaining.

(12 L)

UNIT –V: ECONOMICS OF INFORMATION

Informational asymmetry – Market for lemons- Adverse selection – Insurance market and adverse selection – Solution to principal agent problem- Hidden action(Moral Hazard) - Signaling and Screening

(12 L)

(Total: 60 L)

References

1. Ahuja H.L (2004), Advanced Economic Theory (Sultan Chand Co., New Delhi).
2. Hal R. Varian (2004), Intermediate Micro Economics (East-West Press: New Delhi)
3. Jhingan. M.L (2004), Micro Economic Theory, (Vrinda Publications- Delhi).
4. Ruffin Roy. J (1992), Intermediate Micro Economics Harper & Collins Publishers.
5. Sundaram K.P.M. and Vaish M.C. (2004), Micro Economic Theory (S.Chand, New Delhi)
6. Koutsiyiannis A. (1978), Modern Micro Economics, (Macmillan- London).
7. Ferguson C.E. (1970), Micro Economic Theory, (Homewood, U.S.A).
8. GisserMichall (1978), Introduction to Price Theory, (International Text Books Co.),
9. Salvatore, Dominick (2004), Micro Economic Theory (Tata Mcgraw Hill-New Delhi).

ADVANCED MACROECONOMICS

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UNIT-1: MODERN KEYNESIAN MACROECONOMICS

Central propositions of Keynesian macroeconomics- Mundell-Fleming model- Minsky's financial instability hypothesis - The Great Recession and the revival of Keynesian macroeconomics.

(12 L)

UNIT-2: THE NEW CLASSICAL MACROECONOMICS

Assumptions of Rational Expectation Hypothesis- Policy Ineffectiveness Theorem - Aggregate supply hypothesis- Policy implications of new classical approach.

(12 L)

UNIT-3: 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 implications of real business cycle theory.

(12 L)

UNIT-4: NEW KEYNESIAN MACROECONOMICS

Core propositions of new Keynesian macroeconomics - Wage and Price Rigidities- New Keynesian business cycle theory- Policy implications of new Keynesian macroeconomics.

(12 L)

UNIT-5: AUSTRIAN MACROECONOMIC THEORY

Basic Principles of Austrian Economic Theory- Austrian Theory and Business Cycles - Policy Implications of Austrian Theory.

(12 L)

(Total: 60 L)

References:

1. Dornbusch, Rudiger, Stanley Fischer, and Richard Startz (2000). Macroeconomics, Tata McGraw-Hill Publishing Company, New Delhi.
2. Roger E.A. Farmer (2002), Macro Economics, Thompson Asia Pvt. Ltd., Singapore.
3. Jha, Raghbendra (1991). Contemporary Macroeconomic Theory and Policy, Wiley Eastern Limited, New Delhi.
4. Laidler, David E.W. (1977). The Demand for Money: Theories and Evidence, Harper and Row, New York.
5. Mueller, M.G. (Ed.)(1978). Readings in Macroeconomics, Surjeet Publications, New Delhi.
6. Mankiw. N Gregory (2000), Macro Economics (Worth Publishers, New York).

MATHEMATICAL ECONOMICS

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4 0 0 4

UNIT – I: STATIC EQUILIBRIUM ANALYSIS

Ingredients of an Economic Model-Mathematical Economics Vs Literary Economics- Relations and Functions of Two or more variables in Economics- Partial market Equilibrium- Method of Elimination-Simultaneous Linear Equations-Cramer's rule using determinants-Properties of Determinants- Matrix operations-Addition, Subtraction, Scalar Multiplication, Transpose and Inverse-Solving a system of linear equations using matrix inverse method – Input-Output Analysis – Assumptions, uses and limitations.

(12 L)

UNIT – II: COMPARATIVE STATIC ANALYSIS

Differential Calculus- Derivatives of a function in two or more variables – Total and partial derivatives – Rules of first and second order derivatives- Applications of derivatives- Integration First Order and Second Order - Marginal values, Elasticity and Growth rate of a function and shape of graph of the function- Optimum values of a function in two or more variables- First and Second order conditions-Lagrangian Multiplier method of constrained optimization.

(12 L)

UNIT – III: THEORY OF DEMAND

Utility Function-Marginal Utility- Consumer's equilibrium- Proportionality rule-Marginal Rate of Substitution-Normal properties of Indifference Curves- Slutsky equation-Separation of price effect into income and substitution effect.

(12 L)

UNIT – IV: THEORY OF PRODUCTION

Production Function-Marginal product-Isoquant- Marginal Rate of Technical substitution-Expansion Path-Elasticity of Substitution- Properties of Homogeneous production Function, Application of Euler's theorem to the marginal Productivity theory of Distribution - Cobb-Douglas Production Function –Properties, uses and limitations-Linear programming – Graphic method and Applications.

(12 L)

UNIT – V: THEORY OF FIRM

Cost Function – Marginal, Average and Total – Normal Cost conditions.- Revenue Functions –Marginal, Average and Total-Normal Revenue conditions- Profit maximization under Perfect competition and Monopoly.

(12 L)

(Total: 60 L)

References

1. Chiang, C (1994), Fundamental Methods of Mathematical Economics (New Delhi: McGraw Hill).
2. Dowling Edward T (1989), Mathematical Methods (Schaum Series, New York).
3. Geoff Renshaw (2009), Maths for Economics (OxfordUniversity Press, London).
4. Metha, B.C. &Madnani, G.M.K. (2004), Mathematics for Economists (Sultan Chand & Sons- New Delhi).

5. Allen R.G.D. (1984), Mathematical Analysis for Economics (London: Macmillan).
6. Henderson J.M &R.N. Quandt (1979), Micro Economic Theory (New York: McGraw Hill).
7. Koutsiannis. A (2002), Modern Micro Economics (New York: The Macmillan).
8. Lancaster K (1998) ,Mathematical Economics (New York: The Macillian).

INDIAN ECONOMIC DEVELOPMENT AND POLICY

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4 0 0 4**

UNIT-1: GROWTH AND STRUCTURAL CHANGE

Indian economy at Independence - The policy framework: statist policy, transition to market-oriented policy, role of erstwhile Planning Commission And NITI Ayog- Two phases of growth (1950-1980 and 1980 onwards), factors underlying turnaround- Structural change in Indian economy.

(12 L)

UNIT- 2: AGRICULTURAL AND INDUSTRIAL SECTORS AGRICULTURAL SECTOR

(12 L)

Performance of agricultural sector, factors determining agricultural growth - Factors underlying food inflation- Agricultural price policy and food security Industrial Growth - Industrial growth before and after reforms - Dualism in Indian manufacturing- Issues in performance of public sector enterprises and privatization.

UNIT-3: FISCAL DEVELOPMENTS, FINANCE AND EXTERNAL SECTOR

(12 L)

Expenditure trends- GST: rationale and impact- Evolution of the financial sector in post-liberalization period- External sector performance: emergence of India as major exporter in services, performance of manufacturing sector.

UNIT-4: POVERTY AND INEQUALITY

(12 L)

Measuring poverty in India: Selection of poverty lines- Poverty in pre and post liberalization periods- Impact of growth on poverty- PDS vs cash transfers, feasibility of universal basic income in India - Inequality in India in pre and post liberalization periods.

UNIT-5: SOCIAL ISSUES

Gender gap in India and trends in female labour force participation rates, factors determining female labour force participation- Employment: changing nature of employment in India, "jobless growth"- Labour in informal sector- India's demographic transition.

(12 L)

(Total: 60 L)

References

1. Kausik Basu (Ed.) (2012), Oxford Companion to Indian Economy, 3rd Edition, OUP, New Delhi.
2. Uma Kapila (Ed.) (2018), Indian Economy since Independence, Academic Foundation, New Delhi, 29th Edition.
3. AshimaGoyal (Ed.) The Oxford Handbook of the Indian Economy in the 21st Century: Understanding the Inherent Dynamism, Oxford University Press.

4. Government of India, Economic Survey (Annual issues). Ministry of Finance, New Delhi

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RURAL DEVELOPMENT

**LTPC
4 0 0 4**

UNIT-I -INTRODUCTION

Concepts, Pattern of Development - Pattern of Planning- Indicators of rural development- Features of the process of development in different sectors.

(12 L)

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 – Economic reforms.

(12 L)

UNIT-III - INSTITUTIONAL AND ORGANISATIONAL CHANGES

Panchyat Raj and Co-operatives- NGO's and People participation – Self Help Groups- Social and Welfare Organisation.

(12 L)

UNIT-IV - ADMINISTRATION AND TRAINING PROCESS

Development of Administrative set up – DRDA - SIRD – BDO- Development of adequate Community leadership- Rural Development Programmes Implementation, Monitoring and Evaluation.

(12 L)

UNIT-V – PLANNING AND POLICY

Rural Health Care Policy- Technology Development Policy- Conservation, Promotion of environment and Integrated development.

(12 L)

(Total: 60 L)

References

1. R.P Misra and K.V Sundaram (1999), Rural Area Development: Perspective and Approaches (S.Chand and Co., New Delhi)
2. Y.B. Mathur (1998), Rural Development in India: 1885 - 1995 (Sage Publications, New Delhi).
3. Katar Singh (2000), Rural Development Principles, Policies and Management (Sage Publications, New Delhi).
4. P.R. Dubhasi (1999), Policy and Performance, Agricultural and Rural Development in Post Independence India.
5. ShriramMaheswari(2000), Rural Development in India (Sage Publications, New Delhi).

6. E.D.Setty(1998), Rural Development Problem and Prospects (Darya Ganj, New Delhi).

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SECTORAL GROWTH IN INDIA (e Pathshala)

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UNIT I ROLE OF AGRICULTURE AND POLICY

Role and nature of agriculture (Cropping pattern) – Institutional framework: Land reforms- Agricultural inputs-Agricultural production and Productivity in India – Green Revolution- Agricultural Credit- Agricultural Price policy and marketing- Agriculture subsidies and food security in India- Agricultural labourer.

(12L)

UNIT II INDUSTRIAL GROWTH AND LABOUR MARKET

Industrial Growth and Planning period - Industrial Policy- Major Industries in India- Micro, Small, Medium enterprise in India – Public sector enterprises- Liberalization, Privatization, Globalization and Disinvestment- Problem of sick industries- Labour Market reforms in India.

(12L)

UNIT III SERVICE SECTOR AND CAPITAL MARKETS

Service sector: An overview- Price behaviour- Financial sector reforms- Commercial banks, Cooperative banks and RBI – Money Market- Review of Monetary Policy and Interest rate Policy- Capital Market and SBI – Institutional finance – Major Trends: Structure and Direction of Foreign Trade.

(12L)

UNIT IV BALANCE OF PAYMENTS AND EXIM POLICY

Balance of Payments- Foreign Trade Policy- EXIM Policy (Pre and Post reform) – FERA and FEMA.

(12L)

UNIT V GLOBALIZATION AND WTO

Multinational Corporations – Special Economic Zones – Macroeconomic stabilization Policy and Structural reforms in India – Globalization – India and WTO.

(12 L)

(Total: 60 L)

LABOUR ECONOMICS (Elective)

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UNIT I LABOUR MARKETS

Nature and characteristics of labour markets in developing countries like India; Paradigms of labour market analysis — Classical, neo-classical and dualistic economy; Demand for labour in relation to size and pattern of investment; Choice of technologies and labour policies; Supply of labour in relation to growth of labour force; Labour market policies; Mobility and productivity of labour; Rationalization; Methods of recruitment and placement; Employment service organization in India.

(12L)

UNIT II EMPLOYMENT

Employment and development relationship — Poverty and unemployment in developing countries; Unemployment — Concept, Types, and Measurement, particularly in India; Impact of rationalization, technological change and modernization on employment in organized private industry, Public sector and employment in agricultural sector; Analysis of educated unemployment; Employment policy in Five Year Plans and its evaluation.

(12 L)

UNIT III WAGE DETERMINATION

Classical, neo-classical and bargaining theories of wage determination; Concepts of minimum wage, living wage and fair wage in theory and practice; Discrimination in labour markets; Wage determination in various sectors — rural, urban, organized, unorganized and in informal sectors; Non-wage component of labour remuneration; Inflation-wage relationship at micro and macro levels; Productivity and wage relationship; Analysis of rigidity in labour markets; Asymmetric information and efficiency of labour markets in wage determination; National wage policy; Wages and Wage Boards in India; Bonus system and profit sharing.

(12 L)

UNIT IV INDUSTRIAL RELATIONS

Theories of labour movement — Growth, pattern and structure of labour unions in India, Achievements of labour unions; Causes of industrial disputes and their settlement and prevention mechanism; Role of tripartism; Current trends in collective bargaining; Role of judicial activism; Labour legislation in India; Indian labour laws and practices in relation to international labour standards.

(12 L)

UNIT V STATE AND LABOUR

State and social security of labour — Concept of social security and its evolution; Social assistance and social insurance; Review and appraisal of states policies with respect to social security and labour welfare in India; Special problems of labour: Child labour, female labour,

Discrimination and gender bias in treatment of labour; Receding state and its effect on working of labour markets; Labour market reforms — Exit policy, need for safety nets, measures imparting flexibility in labour markets; Second National Commission on Labour; Globalization and labour markets.

(12 L)

(Total: 60 L)

Basic Readings List:

- Datt, G. (1996), *Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India*, Sage Publications, New Delhi.
- Hajela, P.D. (1998), *Labour Restructuring in India: A Critique of the New Economic Policies*, Commonwealth Publishers, New Delhi.
- Jhabvala, R. and R.K. Subrahmanya (Eds.) (2000), *The Unorganised Sector: Work Security and Social Protection*, Sage Publications, New Delhi.
- Lester, R.A. (1964), *Economics of Labour*, (2nd Edition), Macmillan, New York
- McConnell, C.R. and S.L. Brue (1986), *Contemporary Labour Economics*, McGraw-Hill, New York.
- Papola, T.S., P.P. Ghosh and A.N. Sharma (Eds.) (1993), *Labour, employment and Industrial Relations in India*, B.R. Publishing Corporation, New Delhi.
- Rosenberg M.R. (1988), *Labour Markets in Low Income Countries* in Chenery, H.B. and T.N. Srinivasan, (Eds.), *The Handbook of Development Economics*, North-Holland, New York.
- Venkata Ratnam, C.S. (2001), *Globalization and Labour-Management Relations: Dynamics of Change*, Sage Publications/Response Books, New Delhi.

Unit I

- McCormick, B. and Smith (Eds.) (1968), *The Labour Market*, Penguin, Harmondsworth.
- Papola, T.S. and Rodgers, G. (Eds.) (1992), *Labour Institutions and Economic Development in India*, International Institute for Labour Studies, Geneva.
- Rees, A. (1973), *Economics of Work and Pay*, Harper and Row, New York.
- Sen, A.K. (1975), *Employment, Technology, and Development*, Oxford University Press, New Delhi.
- Solow, R.M. (1990), *Labour Market as an Institution*, Blackwell, London.

Unit II

- Das, N. (1960), *Unemployment, Full Employment and India*, Asia Publishing House, Bombay.
- Deshpande, L.K., P.R. Brahmananda, E.A.G. Robinson, (Eds.) (1983), *Employment Policy in a Developing Economy*, Vol. I & II Macmillan, London.
- Kannapon, S. (1983), *Employment Problems and Urban Labour Markets in Developing Countries*, University of Michigan, Ann Arbor.
- Papola, T.S. and Sharma, A.N. (Eds.) (1999), *Gender and Employment in India*, Vikas Publishing House, New Delhi.
- Sharma. A.N. and A. Kundu (Ed.) (2001), *Informal Sector in India: Emerging Perspectives*, Institute for Human Development, New Delhi.

Unit III

- Binswanger H.P. and M.R. Rosenzweig (Eds.) (1984), Contractual Arrangements, Employment, and Wages in Rural Labor Markets in Asia, Yale University Press, New Haven.
- Deshpande L.K. and J.C. Sandesara, (Eds.) (1970), Wage Policy and Wages Determination in India, Bombay University Press, Bombay.
- Foster, A.D. and M.R. Rosenberg, (1993), Information Flows and Discrimination in Labour Markets in Rural Areas in Developing Countries, Annual Conference on Development Economics, World Bank, Washington D.C.
- Hicks J.R. (1932), The Theory of Wages, Clarendon Press, Oxford.
- Madan, B.K. (1977), The Real Wages of Industrial Workers in India, Management Development Institute, New Delhi.
- Mazumdar, D. (1989), Micro-economic Issues of Labour Markets in Developing Countries, EDI Services Paper No. 40, World Bank, Washington D.C

Unit IV

- Breman, J. (1996), Footloose Labour: Working in India's Informal Economy, Cambridge University Press, Cambridge.
- Memoria, C.B. (1966), Labour Problems and Social Welfare in India, Kitab Mahal, Allahabad.
- Punekar, S.D. (1978), Labour Welfare, Trade Unionism and Industrial Relations, Himalaya Publishing House, Bombay.
- Sach, J. (1990), 'Social Conflict and Populist Policies in Latin America,' in R. Brunnetta and C.D. Aringa (Eds.) Labour Relations and Economic Performance, Macmillan, Basing Stoke.
- Singh V.B. (Ed.) (1970), Industrial Labour in India, Popular Prakashan, Bombay.

Unit V

- Deshpande, S., G. Standing, and L.K. Deshpande, (1998), Labour Flexibility in a Third World Metropolis, Commonwealth Publishers, New Delhi.
- Hauseman, S. (1991), Industrial Restructuring with Job Security, Harvard University Press, Cambridge, Mass.
- MHRD, GOI (1987), Shram Shakti: Report of the National Commission on Self-employed Women and Women Workers in the Informal Sector, Ministry of Human Resources Development, New Delhi.
- Misra, L. (2000), Child Labour in India, Oxford University Press, New Delhi.
- Riveros, L. (1990), Labour Market Policies and Labour Market Reforms in Socialist Economies, World Bank, Washington D.C.

INDUSTRIAL ECONOMICS

LTPC
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UNIT-I – BASIC CONCEPTS, THEORY OF FIRM AND PRICING

Concepts: Firm, Industrial Combination-Causes-conglomerate, cartel, pattern of industrialization– Economies of scale – Market structure- Objectives of the firm – Growth of firms – Marginal cost pricing vs. full cost pricing – Depreciation –Administered prices.

(12 L)

UNIT -II – INDUSTRIAL ORGANIZATION

Industrial Organization -Structure and change- Relevance of industry studies for public policy- Monopoly and concentration: Concepts –Measures of monopoly – Control of monopoly-Industrial monopoly legislation- The Indian MRTP Act, 1969.

(12 L)

UNIT –III – THEORIES OF INDUSTRIAL LOCATION AND REGIONAL DEVELOPMENT

Industrial location: Factors affecting industrial location - Measures of localization – Weber and Sargent Florence - Regional growth of industry in India- Need for balance regional development of Industries- Industrial policy on backward areas.

(12 L)

UNIT –IV – INDUSTRIAL PRODUCTIVITY AND FINANCE

Industrial Productivity-Measures –factors affecting productivity- and efficiency- Financial statements: Ratio analysis and interpretation- Industrial finance-sources of finance- Industrial Development Bank of India – IFC-Objectives and functioning – Impact of these institutions.

(12 L)

UNIT –V – ISSUES IN INDIAN INDUSTRY

Public sector: Rationale-organization – Pricing policies – The question of efficiency – Performance of public sector in India – The concept of joint sector- Industrial problems: Industrial sickness, Evaluation of Industrial reform measures- Industrial policy since 1991- Foreign capital and role of MMNC in India.

(12 L)

(Total: 60 L)

References

1. Divine, P.J. et al., (1978), An Introduction to Industrial Economics 3e [George Allen and Unwin, London].

2. Hay, D.A. and D.J.Morris (1979), Industrial Economics: Theory and Evidence [Oxford University Press, Oxford].

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DEVELOPMENT ECONOMICS

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4 0 0 4

UNIT I ECONOMIC GROWTH AND DEVELOPMENT

Economic growth and development - Factors affecting economic growth: capital, labor and technology, current scenario of agricultural labour in India. Distinguish between economic growth and development.

(12 L)

UNIT II DEMOGRAPHY – POVERTY AND INEQUALITY

Poverty - Absolute and Relative - Measuring poverty - Per capita income, inequality of life - Human resource development; Population problem and growth pattern - Theory of demographic transition; Population as limits to growth.

(12 L)

UNIT III THEORIES OF DEVELOPMENT

Classical theory of development - Adam Smith, Ricardo, Malthus and J.S.Mill; Kar - Marx and development of capitalistic economy - Theory of social change, surplus value and profit - Schumpeter and capitalistic development - innovation.

(12 L)

UNIT IV APPROACHES TO DEVELOPMENT

Theories of growth and development - Vicious circle of poverty, circular unlimited supply of labor; big push, balanced and unbalanced growth, critical minimum effort thesis, low income equilibrium trap; Ranis and Fei model - Dualism. Harrod–Domar model- Solow Model.

(12L)

UNIT-V SECTORAL LINKAGES AND DEVELOPMENT

Sectoral Linkages - Agriculture and Industry - terms of Trade between Agriculture and Industry - choice of Techniques and Investment Criteria – Appropriate technology. Rural development programmes- Intensive Agricultural District Programme-Growth Center Strategy- Employment Guarantee Scheme- IRDP-TRYSEM-DWCRA-JRY-NABARD, MGNREGS programmes etc.

(12 L)

(Total: 60 L)

Basic Readings List:

- Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
- Behrman, S and T.N. Srinivasan (1995), Handbook of Development Economics, vol. 3 Elsevier, Amsterdam.

- Brown, M. (1996), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.
- Dasgupta, P. (1993), An Enquiry into well being and Destitution, Clarendon Press, Oxford.
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- Behera, M.C (2004), “Globalization and Rural Development: Understanding New Development”, Vedams Pub, New Delhi.
- Soundarapandian (2004), “Rural Industries in India”, Mohit Pub, New Delhi
- Ministry of Rural Development, India
- WWW. Kvic

STATISTICS FOR ECONOMISTS

LTPC
4 0 0 4

UNIT- I SAMPLING DISTRIBUTION

Sampling – Random Sampling – Randomized Experiments – Data Collection
- Primary and Secondary Data – Sampling Methods – Classification of Data – Graphic and Diagrammatic Representation

(12 L)

UNIT- II DESCRIPTIVE STATISTICS

Descriptive Statistics – Centre of Distribution – Mean, Median and Mode – Use of Various Measures of Average – Spread of a Distribution – Range – Quartile Deviation – Mean Deviation – Standard Deviation

(12 L)

UNIT- III REGRESSION ANALYSIS

Relationship between variables – Correlation Techniques – Regression Analysis – Fitting Least Squares Lines – Standard Error of the Estimates - Index Numbers – Time Series Analysis.

(12 L)

UNIT- IV LEVEL OF SIGNIFICANCE

The Significance of Mean and other statistics – Standard Error of Mean – Standard Error of Standard Deviation – The Distribution of ‘t’ – Degrees of freedom – Level of Significance

(12 L)

UNIT-V TESTING OF HYPOTHESIS

Hypothesis Testing – Testing Procedures – Hypothesis Testing using confidence intervals – Using ‘t’ Distribution – Prob. Value (Two – Sided) – SPSS : An Introduction.

(12 L)

(Total: 60 L)

References

1. Aggarwal. Y.P (2002), Statistics Methods – Concepts Application and Computation, Sterling Publishers Private Ltd., New Delhi.
2. Davis, Glyn & Pecar, Branko, (2010), Business Statistics- Using Excel, Oxford University Press, New York.
3. Gupta, S.P. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
4. Kanji, K. Gopal, (1999), 100 Statistical Tests, Sage Publications, London.
5. Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co., London.
6. Whigham, David, (2008), Business Data Analysis Using Excel, Oxford University Press.
7. Wonnacott H. Thomas & Wonnacott J. Ronald (1969), Introductory Statistics, John Wiley & Sons, Inc. New York.

MONETARY ECONOMICS

LTPC
4 0 0 4

UNIT – I: 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.

(12L)

UNIT – II: SUPPLY OF MONEY

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

(12L)

UNIT – III: 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.

(12L)

UNIT – IV: 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- Narashimham Committee Reports– 1991 and 1998- RaguramRajan Committee Report -2007.

(12L)

UNIT – V: MONETARY POLICY

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

(12L)

(Total: 60 L)

References

1. Jhingan, M.L. (2005), Monetary Economics[Konark Publication, New Delhi].
2. Sundaram, K.P.M. (2003), Money, Banking and International Trade[Vikas, New Delhi].
3. Vaish, M.C. (2004), Money, Banking and International Trade [New Age International, New Delhi].
4. Gupta, R.D. (1995), Keynes and Post Keynesian Economics [Kalyani Publishers, New Delhi].
5. Basil J. Moore (1965), An Introduction to the Theory of Finance [Oxford University Press].
6. Basu, S.K. (1975), Recent Banking Development[Chand and Co., New Delhi].
7. Johnson Harry (1957), Essays in Monetary Economics [George Allen Unwin].

URBAN ECONOMICS

LTPC
4 0 0 4

UNIT-I THE PROCESS OF URBANISATION

Definition of Urban Area- causes of urbanization- Theories of urban structure and urban growth-Concentric Zone Theory-Central Place Theory-Urban base theory- Features of urbanization in Developing countries.

(12 L)

UNIT-II RURAL-URBAN MIGRATION

Theories of Rural- Urban migration-Rosent in's Law, Lewis-Fei Ranis Model, Lee's Theory- Concept of informal sector and its role in economic development- Factors affecting migration-Economic Factors-Push and Pull factors Social and other factors.

(12 L)

UNIT-III PROBLEMS OF URBANISATION

Urban Transportation- Slums, Housing and Urban Renewal- Urban Water supply and Public Health- Urban Financial Problems.

(12 L)

UNIT-IV URBANISATION IN INDIA

21st Century Urbanisation in India-Growth of Urban Population- Urbanisation without labour absorption in India.

(12 L)

UNIT-V URBAN DEVELOPMENT POLICY IN INDIA

Policies and Programmes under the plans- Integrated Development of small and medium towns- Urban development and Housing Policy- Measures to control urban growth- Decentralisation industry-Growth Centres-Satellite towns.

(12 L)

(Total: 60 L)

References

1. Ashish Bose (1989), India's Urbanization 1901-2001 (Tata McGraw Hill Co, New Delhi).
2. Francis Cherunillam (1984), Urbanization in Developing Countries (Himalaya Publishing House, Mumbai).
3. Ghanshyam Shah, (1997), Urban Economics (Sage Publications, New Delhi).
4. Brian A and Ravinder Singh, (edited) (1995), Housing the Urban poor, Policy and Practice in Developing Countries, (Sage Publications, New Delhi).
5. Fred Durr, (1987), The Urban Economy (London, Index Educational Publishers).
6. Harris Tordon (1973), Introduction to urban Economic Analysis and policy (New York).
7. Lolyd Rodwin and Associates (1969, Planning urban growth and Regional Development (London: M.T.Press).
8. Mark Garrett, (1996), Transportation Planning (Sage Publications, New Delhi).
9. Robert L. Bish and Robert J. Kirk (1974), Economic Principles and Urban Problems (New Jersey, Prentice Hall Inc).
10. Rohan Paddison and Bill Lever (Edited) (1999), Hand Book of Urban Studies (Sage Publications, New Delhi).
11. William H. Leahy, David L. McKee and Robert D. D (1970), Urban Economics (New York, The Free Press).

GENDER ECONOMICS

LTPC
4 0 0 4

UNIT -I – DEMOGRAPHIC ASPECTS OF GENDER

Women Studies vs Gender studies – Sex vs Gender –The dimensions of female mortality and morbidity female density- Age Composition – Sex ratio – Missing women – Longevity of Life.

(12 L)

UNIT -II – GENDER AND FAMILY

Women and the household – Women’s paid work and the family – decision making power- Domestic role of women – Valuing women’s work – Time allocation of Women’s work.

(12 L)

UNIT –III – GENDER AND RURAL SECTOR

Occupational pattern of women’s employment – Agricultural occupation and Non-Agricultural Occupation- Faminisation of labour- Theories of Labour market -Wage differentials in the labour market – male and female productivity differences – Demand and supply factors.

(12 L)

UNIT –IV – GENDER AND URBAN SECTOR

Women in organized sector – Women in unorganized Sector -women’s employment in service sector- Emergence of women entrepreneurship – Women’s business – Rural and Urban Compared.

(12 L)

UNIT–V – GENDER AND EMPOWERMENT

Economic empowerment – Poverty eradication – HDI - GDI – GEM- Social empowerment – Education, Health and Nutrition- Political Empowerment – Membership in Panchayat Raj Institution, Co-operative institution – Legislature Assemblies in Parliament - Cultural Empowerment.

(12 L)

(Total: 60 L)

References

1. Ashok Mitra (1980), Status of women: Household and Non Household Activity. Bombay, Allied Publications.
2. Krishnaraj. M., R.m. Sundarshan and A. Shariff (1999), Gender, Population andDevelopment,Oxford University Press, New Delhi.
3. Nancy David and Loganathan, (1993), Women and the Economy: Mother Teresa Women’s University, Madras.
4. Agnihotri, S.B. (2000), Sex ratio in India Population: A Fresh Exploration, Sage Publications, New Delhi.
5. Dwyer, D. and J. Bruce (Eds) (1988), A Home Divided: Women and Income inThe Third World, Stanford University press, Stanford.
6. Gulati, S.C (1998), Fertility in India: An Econometric Analysis of a metropolis, Sage Publications, New Delhi.
7. Kabeer, N. (1994). Reversed Realities Gender Hierarchies in /developmentThought, [Kali for women, New Delhi].

RESOURCE ECONOMICS

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UNIT-I - NATURAL RESOURCES IN THE HISTORY OF ECONOMIC THOUGHT

Economic definition of natural resources- Historical perspective-Classical Approach to natural resources - Adam Smith, Thomas Malthus, David Ricardo- Transition to modern analysis- J.S.Mill, W.S.Jevons, Alfred Marshall- Natural resources and entropy law (Georgescu-Rogen)- Limits to Growth model: implications and limitations.

(12 L)

UNIT-II - MANAGEMENT OF RENEWABLE RESOURCES

Definition of renewable resources- Management of Rainforests- Local , regional and global benefits of rain forests- Economic theories of deforestation-Frontier model- Immiserization model- Sustainable forestry- Forest management for timber value- Forest management for non-timber value - Optimal rainforest area at the national level-State of forests and forestry management in India- Management of the fishery-The biological approach : Maximum sustainable yield- Static-efficient sustained yield- Dynamic -efficient sustained yield: the discount rate and renewable resource use- Property rights and management of renewable resources: resource management regimes- State ownership- Privatization- Community management- Open access.

(12 L)

UNIT-III - MANAGEMENT OF NON-RENEWABLE RESOURCES

Definition of Non-renewable resources-Categorization of non-renewable resources: McKelvey classification- Resource extraction- Hotelling rule, Resource extraction under monopoly, Efficient intertemporal allocations -Under constant marginal extraction cost , without substitute and with substitute-With increasing marginal extraction cost-Exploration and technological Progress- Scarcity of resources- The economic interpretation of scarcity - Types of resource scarcity -Measuring resource scarcity - The “mineralogical threshold” - Resource lifetime - Unit cost measures - Real prices- Economic rent- Optimal resource recycling model.

(12 L)

UNIT-IV - ECONOMICS OF BIO DIVERSITY

Meaning of “biodiversity”: Genetic diversity-Species diversity-Ecosystem diversity-Importance of bio diversity- Direct use value- Ecosystem service value-Non-use value- The causes of bio diversity loss- Global conversion process- Local market failure- Global market or appropriation- Failure- Government or intervention failure- Population growth - Making choices between species for preservation- Measures to protect bio diversity-CITES-Bio diversity Bill.

(12 L)

UNIT-V- VALUATION OF BENEFITS OF ENVIRONMENTAL RESOURCES

The need for valuation- Classification of economic value- Use values-Non-use values - Approaches to valuation-Demand curve approaches-Non-demand curve approaches - Techniques of Environmental valuation -Production function approach- Discrete choice valuation-Contingent valuation-Travel cost method -Opportunity cost approach.

(12 L)

UNIT-V- VALUATION OF BENEFITS OF ENVIRONMENTAL RESOURCES

The need for valuation- Classification of economic value- Use values-Non-use values - Approaches to valuation-Demand curve approaches-Non-demand curve approaches - Techniques of Environmental valuation -Production function approach- Discrete choice valuation-Contingent valuation-Travel cost method -Opportunity cost approach.

(12 L)

(Total: 60 L)

References

1. Hanley, Nick, Jason F.Shogren and Ben White (2001), Introduction to Environmental Economics (Oxford:Oxford University Press, New Delhi).
2. Tietenberg,Tom (1984), Environmental and Natural Resource Economics (Scott, Foresmanand company).
3. Karpagam, M (2006), Environmental Economics: A Textbook (New Delhi: Sterling).
4. Turner, Kerry R, David Pearce and Ian Bateman (1993), Environmental Economics: An Elementary Introduction (Baltimore: Johns Hopkins University Press).
5. Pearce, David and Dominic Moron(1994), The Economic Value of Biodiversity (London: Earthscan) Chapters 1-6.
6. Barbier, Edward B (1989): Economics, Natural-Resource Scarcity and Development: Conventional and Alternate Views (London:Earthscan) chapter-1.
7. Barbier, Edward B, Joanne C.Burgess, Anil Markandya (1991), “The Economics of Tropical Deforestation”, *Ambio:Special Issue on Environmental Economics*, April 1991, 55-58.
8. Randall, Alan (1991),“The Value of Biodiversity”, *Ambio:Special Issue on Environmental Economics*, April 1991, 64-68.
9. Tobias, Dave and Robert Mendelsohn (1991), Valuing Ecotourism in a Tropical Rain-Forest Reserve” *Ambio:Special Issue on Environmental Economics*, April 1991, 91-93.

RESEARCH METHODOLOGY

L T P C
4 0 0 4

UNIT – I: RESEARCH METHODS IN ECONOMICS

Nature of Social Science Research – Research Methods in Social Science – Formulating the problem- Types and Sources of Hypothesis – Characteristics of a Good hypothesis- Components and types of research design – Collection of data – sources and methods.- Presentation of results – Format of a Report.

(12 L)

UNIT – II: SAMPLING AND DATA COLLECTION

Sampling; Need, types, Probability sampling, random, systematic, stratified, multistage or cluster sampling, Non Probability sampling; Purposive Judgment, quota and snowball sampling- Data collection; Primary and Secondary data; NSS and census data Methods of data collection- Tools of data collection; schedule and questionnaire.

(12 L)

UNIT – III: DATA PROCESSING AND PRESENTATION

Processing and analysis of data: Editing, coding and tabulation; use of computers in social science research- Diagrammatic and graphic representation of data- Interpretation of results and Report writing – Preparation of Project Proposals.

(12 L)

UNIT – IV: STATISTICAL INFERENCES

Census Versus sampling -Random and Non-Random sampling Techniques- Estimation – Point and interval estimation – Statistics and Parameter – Standard Error – Confidence interval- Null and Alternative hypothesis – Type I Error and Type II Error, Level of Significance – Critical region – Steps in Testing of Hypothesis.

(12 L)

UNIT – V: LARGE AND SMALL SAMPLE TESTS

Properties and uses of Normal Distribution – Standard normal ‘Z’ Statistic- Z-Test of Significance of proportions, means and Correlation- ‘t’ Test for sample mean and Equality of mean – Paired ‘t’ Test- Chi-Square Test for Association of Attributes.

(12 L)

(Total: 60 L)

References

1. C.R. Kothari (2002), Research Methodology Vikas publishing House, New Delhi.
2. Goode W. J and Hatt(1952), Methods in Social Research, Mcgraw Hill Book Co, Tokyo.
3. Kenneth. D, and Bailey (1962), Methods of Social Research, Longman's Green Co, New York
4. Enhance. D.N(1973), Fundamentals of Statistics), KitabMahal, Allahabad.
5. Gupta. C.B (1998), An Introduction to Statistical Methods, Vikas publishing House, New Delhi.

INTERNATIONAL ECONOMICS

L T P C
4 0 0 4

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.

(12 L)

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.

(12 L)

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.

(12 L)

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.

(12 L)

UNIT-V: MANAGING FOREIGN EXCHANGE RISK

Foreign exchange risk - Sources of foreign exchange risk – types of exchange rate risk - Transaction risk, Translation risk, Economic risk Measurement of Exchange Rate Risk - value-at-risk (VaR) model. Methods of managing foreign exchange risk - internal and external techniques- Forward contracts, Money market hedges, Currency futures, Currency Options, Currency swaps.

(12 L)

(Total: 60 L)

References

1. Francis Cherunillam(2004),International Economics(Tata McGraw Hill,NewDelhi).
2. Paul Krugman and Maurice (2013), International Economics: Theory and PolicyObstfeld(New Delhi: Pearson) .
3. J.N. Bhagwati (2003), Free Trade Today(Oxford University Press, New Delhi). Tamilnadu State Council for Higher Education 19
4. Jeff Madura (2011), International Financial Management (Mason, Ohio: Southwestern Cengage Learning).
5. Sarno, Lucio; Mark P. Taylor & Jeffrey A. (2002), The Economics of Exchange Rates (Cambridge University Press, Frankel).

ECONOMETRICS

LTPC
4 0 0 4

UNIT-I BASIC ECONOMETRICS

Nature, meaning and scope of econometrics; Simple and general linear regression model — Assumptions, Estimation (through OLS approach) and properties of estimators; Gauss-Markov theorem; Concepts and derivation of R² and adjusted R²; Concept and analysis of variance approach and its application in regression analysis; Estimation of non-linear equations — parabolic, exponential, geometric, hyperbolic, modified exponential; Gompertz and logistic functions.

(12 L)

UNIT-II LINEAR REGRESSION

Multiple linear regression- Matrix- Least square Estimation- Gauss Markov Theorem- Estimation of different parameters.

(12 L)

UNIT-III MULTI-COLLINEARITY

Nature, test, consequences and remedial steps of problems of heteroscedasticity; Multicollinearity and auto-correlation; Problems of specification error; Errors of measurement. Dummy variable technique — Testing structural stability of regression models comparing to regressions, interaction effects, seasonal analysis, piecewise linear regression, use of dummy variables, regression with dummy dependent variables.

(12 L)

UNIT-IV AUTO CORRELATION

Autoregressive and distributed lag models — Koyak model, Partial adjustment model, adaptive expectations; Instrumental variables; Problem of auto-correlation — Application; Almon approach to distributed-lag models; Error correlation mechanism, Causality test, Granger test and Sim's test.

(12 L)

UNIT-V ORDINARY LEAST SQUARE ESTIMATION

Introduction and examples; The simultaneous equation bias and inconsistency of OLS estimators; The identification problem; Rules of identification — order and rank conditions; Methods of estimating simultaneous equation system; Recursive methods and OLS; Indirect least squares (ILS); 2SLS, 3SLS and ML methods — Applications.

(12 L)

(Total: 60 L)

Basic Readings List:

- Amemiya, T. (1985), Advanced Econometrics, Harvard University Press, Cambridge, Mass.
- Baltagi, B.H. (1998), Econometrics, Springer, New York.
- Dongherty, C. (1992), Introduction to Econometrics, Oxford University Press, New York.
- Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.

- Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.
- Hill R. C., E.G. William and G.G. Judge (1997), Undergraduate Econometrics, Wiley, New York.
- Kennedy. P. (1998), A Guide to Econometrics (4th Edition), MIT Press, New York.
- Kmenta, J. (1997), Elements of Econometrics (Reprint Edition), University of Michigan Press, New York.
- Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed.), The Macmillan Press Ltd., London.
- Krishna, K.L. (Ed.) (1997), Econometric Applications in India, Oxford University Press, New Delhi.
- Maddala, G.S. (Ed.) (1993), Econometrics Methods and Application (2 Vols.), Aldershot U.K.
- Theil, H. (1981), Introduction to Econometrics, Prentice Hall of India, New Delhi.

Additional Readings List:

Unit-I

- Croxton, F.E., D.J. Cowden and S. Klein (1973), Applied General Statistics, Prentice Hall, New Delhi.
- Maddala, G.S. (1997), Econometrics, McGraw Hill, New York.

Unit-II

- Intrilligator, M.D. (1978), Econometric Methods, Techniques and Applications, Prentice Hall, Englewood Cliffs, New Jersey.
- Johnston, J. (1991), Econometric Methods, McGraw Hill Book Co., London.
- Chow, G.C. (1983), Econometrics, McGraw Hill, New York.
- Pindyck, R.S. and D.L. Rubinfeld (1976), Econometric Models and Economic Forecasts, McGraw Hill Kogakusha, Tokyo.

Unit-III

- Chow, G.C. (1983), Econometrics, McGraw Hill, New York.
- Franses, P.H. (1998), Time Series Models for Business and Economic Forecasting, Cambridge University Press, New York.
- Hamonda, O.F. and J.C.R. Roley (1997), Time Series Model, Causality and Exogeneity, Cheltenham, U.K.
- Hansen, P.R. and S. Johanson, (1998), Workbook on Co integration, Oxford University Press, New York.
- Harvey, A.C. (1981), Econometric Analysis of Time Series, Phillip Allen, London.
- Johnston, J. (1991), Econometric Methods, McGraw Hill Book Co., London.
- Maddala, G.S. (1997), Econometrics, McGraw Hill, New York.

Unit-IV

- Chow, G.C. (1983), *Econometrics*, McGraw Hill, New York.
- Intriligator, M.D. (1978), *Econometric Methods, Techniques and Applications*, Prentice Hall, Englewood Cliffs, New Jersey.
- Pindyck, R.S. and D.L. Rubinfeld (1976), *Econometric Models and Economic Forecasts*, McGraw Hill-Kogakusha, Tokyo

Unit-V

- Dhrymes, P.J. (1970), *Econometrics — Statistical Foundations and Applications*, Harper and Row Publishers, New York.
- Franses, P.H. (1998), *Time Series Models for Business and Economic Forecasting*, Cambridge University Press, Cambridge.
- Hansen, P.R. and S. Johanson, (1998), *Workbook on Cointegration*, Oxford University Press, New York.
- Intrilligator, M.D. (1978), *Econometric Methods, Techniques and Applications*, Prentice Hall, Englewood Cliffs, New Jersey.
- Draper, N.R. and H. Smith (1966), *Applied Regression Analysis*, John Wiley, New York.
- Harvey, A.C. (1981), *Econometric Analysis of Time Series*, Phillip Allen, London.

ENVIRONMENTAL ECONOMICS

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4004**

UNIT – I: ECONOMY AND THE ENVIRONMENT

The interaction between the economic system and the environmental system – The services provided by the environmental system to the economic system – The Material Balance model- Types of Pollutants: Cumulative and non- cumulative; Local, regional and global; Point source and non- point source- Welfare effects of pollution: Local and global air pollution (acid rain, ozone depletion, global warming), water pollution, municipal solid waste.

(12 L)

UNIT – II: MARKET AND THE ENVIRONMENT

Conditions for efficient functioning of markets- Market failure and environmental damage – Environmental damage as an externality – Environmental goods as public goods – Asymmetric information and environmental damage; adverse selection, moral hazard.- Property rights and environmental damage: the Coase Theorem - “Government failure” and environmental damage- Pollution control Policies – Command-and-control policy – Market based instruments: Pollution taxes, tradable permits, subsidies.

(12 L)

UNIT – III: ENVIRONMENTAL VALUATION

Cost-Benefit analysis- The need for environmental valuation - The categories of environmental value- Methods of environmental valuation – Revealed preference methods: Hedonic pricing method, travel cost method: - Stated preference approach; Contingent Valuation Method.

(12 L)

UNIT – IV: NATURAL RESOURCE ECONOMICS

Types of natural resources, the McKelvey classification- Measuring resource scarcity: Resource lifetime, unit cost measures, real prices, economic rent - Allocating non-renewable resources: The Hotelling Theorem- Renewable resources – Forests: Frontier model and immiserisation models of deforestation; Consequences of deforestation; - Fisheries: “Efficient sustainable yield”; - Water: Efficient allocation of surface and ground water. - Common Property Resources (CPRs) – Characteristics of CPRs -Dissipation of Hotelling rents (“tragedy of the commons”) - Ostrom’s “design principles” for sustainable local CPR governance.

(12 L)

UNIT – V: ECONOMIC GROWTH AND SUSTAINABLE DEVELOPMENT

Growth and the environment: The environmental Kuznets curve- The “limits to growth” Club of Rome model- Economics of sustainable development – Brundtland Commission definition – Theories of sustainable development: weak sustainable development and strong sustainable development – sustainability rules: The “Hartwick rule”; Safe minimum standards; - Measuring sustainable development: “green national accounts”; genuine savings - Link between poverty and environmental degradation- Economics of Climate Change – Summary of Stern Review.

(12 L)

(Total: 60 L)

References

1. Hanley, Nick, J.F. Shogren, and Ben White (2001), Introduction to Environmental Economics (London: Oxford University Press).
2. Karpagam M. (1998), Environmental Economics (Streling Publishers, New Delhi).
3. Field, Barry C (2001), Natural Resource Economics: An Introduction (London: McGraw Hill).
4. Sankar U (2000), Environmental Economics (Oxford University Press: New Delhi).

HEALTH ECONOMICS (Elective paper)

LTPC

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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.

(12 L)

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.

(12 L)

UNIT -III - HEALTH AS INVESTMENT

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

(12 L)

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.

(12 L)

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.

(12 L)

(Total: 60 L)

References

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. 16th edition. [M/s BanarsidasBhanot 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 AmartyaSen (1998), Indian Economic Development and Social Opportunity [Oxford University Press].
8. Michall H. Cooper and Antony J. Culyer (1973), Health Economics [Balsimore. Penguin Books Inc].
9. Somkid Kaewsonthi and Alan G. Harding (1993), Micro Economic Analysis and Applications in the Health Sector, Students Guide [The Centre for Health Economics

- Faculty of Economics, Chulalongkorn University].
10. WHO (1986), South-East Asian Region. SEA/ACMR12/Agenda Item 13. Health Economic Research. Prepared by SomkidKaewsonthi [Chulalongkorn University, Bangkok, Thailand].
 11. World Bank (1993), World Development Report Investing in Health, World Development Indicators [Oxford University Press, Oxford, PP. 17 – 65].
 12. World Bank (2002), Better Health Systems for India's Poor. Findings, Analysis and Options. Human Development Network. Health, Nutrition and Population Series [The World Bank Washington].

(12 L)
(Total: 60L)

POPULATION STUDIES/ DEMOGRAPHY

LTPC
4 0 0 4

UNIT-I INTRODUCTION

Population Studies: Nature and scope, Concepts and Definitions, Population Studies and Demography, Development of population Studies in World and India, Inter relationship between population studies and other disciplines. Sources of Population Data: Population Census-History of Census Taking in India, Vital Statistics Registration Systems-Historical Background-Vital Registration in different countries, Civil Registration in India-Historical Background, Sample Surveys-Important Demographic Sample Surveys conducted in India. Dual Reporting System, Population Registers and International Publications.

(12 L)

UNIT-II POPULATION GROWTH AND DISTRIBUTION

Population Growth: World, Developing and Developed countries. India's Population Growth-Trends and differentials in state and union territories, Factors Responsible for Rapid Population increase in India, Current Population situation and Future Prospects, Population Distribution among developed and developing regions of the world, Factors affecting Population distribution of India, Basic measures of population distribution.

(12 L)

UNIT-III POPULATION STRUCTURE AND CHARACTERISTICS

Sex and Age Structure: Sex and Age Structure of various countries, Population PYRAMID, Factors affecting Age and Sex Structure of population, Aging Population. Marital status classification of population, Literacy and Educational attainment: Definition, Source of Data Measures used to study Literature, Religious classification of population.

UNIT-IV POPULATION DYNAMICS

(12 L)

Fertility-Terms and Concepts, Factors affecting Fertility: Physiological factors, Social and Cultural factors, proximate determinants of Fertility, Sources Fertility data, Basic measures of Fertility.

Mortality: Importance of the study, Terms and Concepts Data Sources and limitations, Factors important in the analysis of mortality, Measures of mortality, infant childhood and Maternal Mortality, Components of infant mortality, Levels and Trends and Mortality rates, Global HIV/AIDS Epidemic.

Migration: of the study, Concepts and Definitions, Internal and International migration, Sources of Migration data, Measures of migration: Direct and Indirect methods, Everett Lee's Conceptual Framework for Migration analysis.

UNIT-V POPULATION POLICY

(12 L)

Concepts and Definition, Types of population Policies, Mortality, Fertility and Migration influencing Policies, World Population Plan of Action, Millennium Development Goals (MDGs), India's Population Policy, Family Planning Programme under various Five Year

Plan Periods, Approaches to Family Planning Programme, Reproductive and Child Health Approach, National Population Policy 2000.

(12 L)

(Total: 60L)

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.

WELFARE ECONOMICS (Elective paper)

**LTPC
4 0 0 4**

UNIT I PRE-PARETIAN WELFARE ECONOMICS

Benthamite Approach to Aggregate Welfare; Optimum Resource Allocation and Welfare,- Maximization, Assumption of Uniform Income — Utility Function of Individuals; Question of Income Distribution; Issue of Interpersonal Comparisons of Utility; Marshallian Welfare Economics; Consumer's Surplus; Measurement of Consumer's Surplus — Difficulties involved, Criticism; Principle of Compensating Variation; Hicks's Consumer's surpluses.

(12 L)

UNIT II PARETIAN WELFARE ECONOMICS I

Pareto optimality — Optimum exchange conditions, The production optimum, The consumption optimum; Concept of contract curve; Top level optimum; Infinite number of non-comparable optima vs. unique social optimum; Compensation criteria.

(12 L)

UNIT III PARETIAN WELFARE ECONOMICS II

Contributions of Barone, Kaldor and Hicks; The Scitovsky double criterion; Concept of community indifference map, Samuelson's utility possibility curve; Value judgments and welfare economics; Bergson's social welfare function, Arrow's possibility theorem.

(12 L)

UNIT IV RECENT DEVELOPMENTS IN WELFARE ECONOMICS

Divergence between private and social costs; Problems of non-market interdependence; Externalities of production and consumption; External economies and diseconomies; Problem of public goods.

(12 L)

UNIT V PIGOVIAN WELFARE ECONOMICS

Pigovian welfare economics; Second-best optima; Marginal cost pricing; Cost-benefit analysis; Interdependent utilities; Attempts to develop dynamic welfare analysis. Pigovian Welfare Economics.

(12 L)

(Total: 60 L)

Basic Readings List

- Arrow, K.J. (1951), Social Choice and Individual Values, Yale University Press, New Haven.
- Baumol, W.J. (1965), Welfare Economics and the Theory of the State (Second Edition), Longmans London.
- Baumol, W.J. (ed.) (2001), Welfare Economics, Edward Elgar Publishing Ltd. U.K.
- Broadway R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, Oxford.
- Feldman, A.M. (1980), Welfare Economics and Social Choice Theory, Martinus Nijhoff, Boston.

- Graaff J. de V. (1957), *Theoretical Welfare Economics*, Cambridge University Press, Cambridge.
 - Little, I.M.D. (1939), *A Critique of Welfare Economics* (2nd Edition), Oxford University Press, Oxford.
 - Marshall, A. (1946), *Principles of Economics*, Macmillan, London.
 - Myint, H. (1948), *Theories of Welfare Economics*, Longmans, London.
 - Ng Y.K. (1979), *Welfare Economics*, Macmillan, London.
 - Nicholas, B. (Ed.) (2001), *Economic Theory and the Welfare State*, Edward Elgar Publishing Ltd., U.K.
 - Pigou, A.C. (1962), *The Economics of Welfare* (4th Edition), Macmillan. Economics 228
 - Quirk, J. and R. Saposnik (1968), *Introduction to General Equilibrium Theory and Welfare Economics*, McGraw Hill, New York.
 - Samuelson, P.A. (1947), *Foundations of Economic Analysis*, Harvard University Press, Cambridge, Mass.
- ADDITIONAL READING LIST Bishop, R.L. (1943), *Consumer's Surplus*

Unit I

- Bishop, R.L. (1943), *Consumer's Surplus and Cardinal Utility*, *Quarterly Journal of Economics*, Vol. 57.
- Boulding, K.E. (1945), *The Concept of Economic Surplus*, *American Economic Review*, Vol. 35.
- Hicks, J.R. (1939), *Value and Capital: An Inquiry into Some Fundamental Principles of Economic Theory*, Clarendon Press, Oxford.
- Hicks, J.R. (1944), *The Four Consumers' Surpluses*, *Review of Economic Studies*, Vol. XI.
- Lerner, A.P. (1963), *Consumer's Surplus and Micro-Macro*, *Journal of Political Economy*, Vol. 61.

Unit II

- Bator, F.M. (1957), *The Simple Analytics of Welfare Maximization*, *American Economic Review*, Vol. 47.
- Bergson, A. (1938), *A Reformulation of Certain Aspects of Welfare Maximization*, *Quarterly Journal of Economics*, Vol. 52.
- Hicks, J.R. (1939), *The Foundations of Welfare Economics*, *Economic Journal*, Vol. 49.
- Hicks, J.R. (1956), *A Revision of Demand Theory*, Clarendon Press, Oxford.

Unit III

- Kaldor, N. (1939), *Welfare Propositions in Economics*, *Economic Journal*, Vol. 49.

- Little, I.M.D. (1949), *The Foundations of Welfare Economics*, Oxford Economic Papers, Vol. 1.
- Mishan, E.J. (1960), *A Survey of Welfare Economics, 1939-59*, Economic Journal, reprinted in *Surveys of Economic Theory*, Vol. I AEA and RES, Macmillan, 1965.
- Scitovsky, T. (1942), *A Note on Welfare Propositions in Economics*, Review of Economic Studies, Vol. IX.

Unit IV

- Baumol, W.J. and D. Bradford (1970), *Optimal Departures from Marginal Cost Pricing*, American Economic Review, Vol. 60.
- Coase, R.H. (1946), *The Marginal Cost Controversy*, *Economica*, Vol. 13.
- Coase, R.H. (1947), *The Marginal Cost Controversy: Some Further Comments*, *Economica*, Vol. 14.

Unit V

- Lancaster, K. and Lipsey, R.G. (1957), *The General Theory of Second Best*, Review of Economic Studies, Vol. XXIV.
- Ruggles, N. (1949), *The Welfare Basis of Marginal Cost Pricing Principle*, Review of Economic Studies, Vol. XVI.
- Ruggles, N. (1949), *Recent Developments in the Theory of Marginal Cost Pricing*, Review of Economic Studies, Vol. XVI.

PUBLIC FINANCE AND POLICY IN INDIA (e Pathshala)

**LTPC
4 0 0 4**

UNIT I INTRODUCTION TO FISCAL POLICY

Objectives of Fiscal Policy – Fiscal Policy for stabilization – Interdependence of fiscal and monetary policy – budgetary and its implications – Alternative measures of resource mobilization – Impact of Fiscal Policy on growth and distribution – Impact of Fiscal policy on prices – Balanced budget multiplier – Principles of multi-unit finance.

(12 L)

UNIT II FISCAL FEDERALISM IN INDIA

Fiscal federalism in India – Assignment of functions and sources of revenue constitution – financial imbalance – vertical and horizontal – Mechanism of transfers: Finance commission and planning commission – Devolution of resources and Grants – Fiscal grants in India.

(12 L)

UNIT III RESOURCE TRANSFER TO UNION TO STATE

Resource transfer from union to State – Twelfth Finance Commission - Resource transfer from union to State – Thirteenth Finance Commission – Centre – State Financial Relations – Problems of States Resources and indebtedness – Transfer of resources from Union and States to Local bodies.

(12 L)

UNIT IV INDIAN TAX SYSTEM

Indian Tax systems – Structure of Union Government Revenues – Major Taxes in India –I (base of a tax, direct taxes) – Major taxes in India –II – Direct Taxes: Trends and Reforms - Indirect Taxes: Trends and Reforms – Trends in Public Expenditure – Trends in Public debt - Fiscal crisis and reforms in India – Union excise duty and tax on services – Value Added Tax and Goods and Services Tax.

(12 L)

UNIT V SOURCES OF REVENUE TO UNION AND STATE GOVERNMENTS

State Governments - Sources of Revenue –I - State Governments - Sources of Revenue –II – Other State Taxes – Revenue Sources of Local Governments – Analysis of Budgets of Union and State Governments-I - Analysis of Budgets of Union and State Governments-II.

(12 L)

(Total: 60 L)

ECONOMICS OF COSTAL RESOURCE

LTPC
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Unit I

Introduction – Coasts – Features – Dunes - Beach Ridges – Creeks – Lagoons- Estuaries – Salt Marsh – Mangroves - Resources – Fisheries – Minerals – Seaweeds – Coral Reefs - Issues – Depletion - Degradation - Conflicts- Importance of ICM - Integrated Coastal Management – Definition – Functions – Guiding Principles- Stages of ICM – Enabling Conditions.

(8 L)

Unit II

Environmental Impact Assessment, Benefit – Cost Studies, Risk Assessment - Valuation of Resources- Participation for Behavior Change - Human Dimension to ICM – Importance of Public Participation and Consensus Building.

(8 L)

Unit III

Formulation and Approval of an ICM Programme : Programme Formulation Process Identification of Initial Problems, Issues, and Opportunities - Setting Priorities Development and Analysis of Coastal Profiles - Assessment of Issues, Programmatic Scope: One Issue or Multiple Issues? – Geographical Scope – National Approach – Pilot Project - Formulation of Goals, Objectives and Strategies - Establishment of Boundaries for the Management Area - Inland Boundary, Seaward Boundary, Assessment of Existing Institutional and Legal Capacity for ICM Design of the Intersectoral – Intergovernmental Coordinating Mechanism and of the ICM Office - Consideration of New Management Measures, the Resulting ICM Plan, - Formal Approval of the ICM Plan by Participating Governments

(16 L)

Unit IV

Implementation Process - Securing the Necessary Legal, Legislative Regulatory Changes, Putting the Institutional Arrangements in Place, Obtaining the Necessary Resources, Involving the Affected Interests in the Process, Management Tools and Techniques in the Operation Phase – Zonation - Set - Back Lines and Exclusionary Zones, Protected Areas, Special Area Planning - Acquisition, Easements, and Development Rights, Mitigation and Restoration, Coastal Permits, Conflict Management in an ICM Program - Understanding and Addressing Coastal and Marine Conflicts, Transparency and Public Participation in an ICM Program - Consensus Building, Types of Public Participation : “Advice Giving” and “Power Sharing” , Building and Maintaining Public Support : The Importance of Public Education and Awareness Performance Monitoring and Programme Accountability, Evaluation of ICM Programmes

(16 L)

Unit V

Issues in Coastal Zone Management in India – Impact of Globalization in Coastal Zone - Impact of Megacities in Coastal Zone – Coastal Disasters - Coastal Erosion - Coastal Disaster Planning and Management - Tourism Issues - Coastal Zone Regulations in India – CRZ Classification - Coastal Resource Management in Tamil Nadu – Issues – Gulf of

Mannar and Bio diversity and Its Conservation - Coral Reef Management Issues in Gulf of Mannar – and Role of Government , NGOs and Communities

(12 L)

(Total: 60 L)

Basic Readings list:

- Stephen Bloye Olsen, (Ed.)Crafting Coastal Governance in a Changing World – Coastal Management Report #2241 CRC, URI, USA, 2003
- Bilitiana Cicin-Sain and Robert W.Knecht , Integrated Coastal and Ocean Management: Concepts and Practices , Island Press Washington, D.C.,1998.
- Donald Robadue, Jr. (Ed.) Eight years in Ecuador The Road to Integrated Coastal Management –Coastal Resources Centre University of Rhode Island, USA, 1995.
- Richard B. Pollnac and Brian R. Crawford, Discovering Factors that Influence the Success of Community –Based Marine Protected Areas in the Visayas, Philippines, Coastal Resources Center, University of Rhode Island, USA,2000.
- Gordon W. Thayer et al., Science – Based Restoration Monitoring of Coastal Habitats, USA Department of Commerce NOAA, USA,2003.
- Richard K. Wallace and Kristen M. Fletcher, Understanding Fisheries Management, Auburn University and the University of Mississippi, USA, 1996.

COMPUTER APPLICATIONS IN ECONOMICS

LTPC
4 0 0 4

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.

(12 L)

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.

(12 L)

UNIT-III - GRAPHS AND CHARTS

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

(12 L)

UNIT- IV - DATA ANALYSIS-I

Naming variables - Coding and Recoding of data - Arithmetic calculations with in variables- Descriptive Statistics: Frequencies, Descriptive, 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.

(12 L)

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

(12 L)

(Total: 60 L)

References

1. Lipschultz M.M. and S. Lipschultz (1982), Theory and problems of Data processing: Schaum's Outline Series, (McGraw Hill, New York).
2. Corey Sandler, Tom Badgett, Jan Weingarten (1997), Office 97 for Windows(BPB Publications, New Delhi).
3. Andy Field (2000), Discovering Statistics Using SPSS for Windows – Advanced Techniques for the Beginner [Sage Publications, New Delhi].

AGRICULTURAL ECONOMICS

LTPC
4 0 0 4

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.

(12 L)

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.

(12 L)

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.

(12 L)

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.

(12 L)

UNIT-V: AGRICULTURAL POLICY

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

(12 L)

(Total: 60 L)

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. Vasant Desai B.P (1996), Agricultural Economics, Rural development (Jai Prakash North, Meerut).
4. HanumanthaRao C.H. (1975), Technological changes and distribution of grains in India agriculture (Macmillan, New Delhi).
5. RuddarDatt and K.P.M. Sundharam (2001), Indian Economy [S.Chand andLtd.,RamNagar, NewDelhi].

ECONOMICS OF CLIMATE CHANGE

**LTPC
4 0 0 4**

UNIT-1: INTRODUCTION

The roots of climate change: greenhouse gas emissions and rising global temperature- Climate change and economic development: a) climate change –economy transmission mechanisms; b) impact of climate change on human well-being: known and uncertain impacts c) The “tipping points” of dangerous climate change- Impact of climate change on developed and poor economies.

(12 L)

UNIT-2: ECONOMIC POLICIES FOR CLIMATE CHANGE MITIGATION

The need for climate change mitigation- Economic explanation of climate change: the concept of “market failure” and how it causes climate change- Using prices and markets for climate change mitigation: taxes, carbon emissions trading (‘cap-and-trade’) and regulations promoting green technology- Ethics of climate change : limits of cost-benefit analysis.

(12 L)

UNIT-3: ADAPTING TO CLIMATE CHANGE

The case for Adaptation to climate change- Adaptive management of risk : managing physical, financial and social risks- International action and adaptation in developing nations.

(12 L)

UNIT-4: NATURAL RESOURCES MANAGEMENT AND CLIMATE CHANGE

The fundamentals for natural resource management - Economics of water use in context of climate change- Climate change and efficient management of agriculture and fisheries- Sustainable energy.

(12 L)

UNIT-5: LOCAL AND GLOBAL ACTION

Economic incentives for “climate smart” Individual action- The role of firms in climate change adaptation and mitigation- National and International policies for “climate smart” innovation and technology diffusion.

(12 L)

(Total: 60 L)

References

1. Nicholas Stern (2010), *A Blueprint For A Safer Planet* London :Vintage Books.
2. United Nations development Programme (2007),*Human Development Report 2007/2008: Fighting Climate Change* Available online <http://hdr.undp.org/en/reports/global/hdr2007-2008/>
3. The World Bank (2010),*World Development Report 2010: Development and Climate Change* Full text online : <http://econ.worldbank.org>.

ECONOMICS OF SOCIAL ISSUES

LTPC
4 0 0 4

UNIT I PRINCIPLES OF SOCIAL DOCTRINES

Social Economics- Definition, Equality in Human societies (Income & Employment) – Principles of social doctrines- Ancient, Budha, Gandhi, Nehru, Marx and Ambedkar.

(12 L)

UNIT II SOCIAL SECURITY

The World Poverty Situation – Causes and Consequences – Requisites of Economic Growth – Role of Government – Social Security – Subsidies – Social Banking – Issues relating Refugees, Slavery and Beggary – Human Capital.

(12L)

UNIT III HEALTH CARE SERVICES

Problems in Education – Economics of Educational planning in Developing Countries like India; Health Services – Institutional Issues of Delivering Health Care; Social Capital – Issues of Energy & Environmental Crises – Growth Vs. Environment.

(12 L)

UNIT IV SOCIAL COST

Economic crimes and their prevention – Black Money – Parallel Economy – Economics of Good Governance – CAC – Social Cost and Benefit Analysis.

(12 L)

UNIT V SOCIAL EXCLUSION AND INCLUSION

Discrimination: Sources, Kinds and Costs – Consumerism – Provision of Information-Protection and Business manipulation – Social Exclusion concept , Types – Inclusive Policy perspective for future.

(12 L)

(Total: 60 L)

Basic Readings List

- Schiltz, T.W. (1971). Investment in Human Capital, Free Press, New York.
- Culyer. A.J. Re, Economics of Society Policy (London: Martin Robert and Co. Ltd., 1973)
- Douglas C North and Ronger Leroy Miller, The Economics of Public Issues (New York: Haper and Row, 1971).
- Panchmikhil P.R. (1980) Economics of Health: A Trend Report in ICSSR, A Survey of Research in Economics, Vol. VI, Infrastructure, Allied Publishers, Delhi.
- Dreze, Jean and Amartya Sen, Hunger and Public Action (Oxford: Clarendon Press, 1989)
- Indira Gandhi Memorial Trust, Reading the Good Society (New Delhi: Widely Eastern Ltd., 1995)
- Lutz, Mark and Kennet Lux, The Challenge of Humanistic Books, 1977).
- Chopra, K. (1998) Valuation of Bio-diversity with protected areas, Alternative approaches and a case study, IEG, Delhi.
- Woodhall, M. (1992) Cost Benefit analysis in Educational Planning, UNESCO, Paris.
- World Bank (2013), The World Development Report 2013: Investing in Health, Oxford University Press, New York.

