

**M.A. ECONOMICS(1<sup>st</sup> Sem.)**  
**MICRO ECONOMICS**

EXTERNAL MARKS:80  
INTERNAL MARKS:20

TIME: 3 hrs.

UNIT	CONTENTS	NO. of periods
UNIT-1	Nature and scope of Economics and Microeconomics. Positive and normative analysis. Role of assumptions in economic analysis. Circular flow of economic activity. Concepts of: household, firm, factors of production, equilibrium – partial and general, static, comparative static and dynamic analysis, margin and slope. Elasticity – need and measures – Relationship between revenue and elasticity.	25
UNIT -2	Analysis of consumer behaviour, demand function, law of demand – cardinal, ordinal and revealed preference approaches, income-consumption curve, Engel curve, substitute and complimentary goods. Market demand curve; consequences of Bandwagon, Snob and Veblen effect. Concept of consumer surplus.	20
UNIT-3	Laws of Production: short run and long run. Internal and External economies and diseconomies. Concept of cost, derivation of short and long run cost curves. Optimum input combination Simple case of a multiproduct firm. Technical progress and production function – Hick's classification. Elasticity of substitution. Properties of Cobb-Douglas and CES production function.	25
UNIT-4	Pricing process and equilibrium of firm and industry under perfect competition, monopoly (including discriminating and bilateral monopoly), monopolistic competition. Welfare effects of price control, price support and production quota.	20

**Suggested reading:**

1. Koutsoyiannes. A. "Modern Microeconomics" (Macmillan Press Limited, New York)
2. Lipsey, R.G. and Chrystal, K. Alec "An Introduction to Positive Economics" (OUP)
3. Salvatore, D. "Microeconomics Theory" (Schaum's Outline series, Tata McGraw Hill)

**M.A. ECONOMICS (1<sup>st</sup> Sem.)**  
**MICRO ECONOMICS**

EXTERNAL MARKS:80  
INTERNAL MARKS:20

TIME: 3 hrs.

UNIT	CONTENTS	NO. of periods
UNIT-1	Nature and scope of Economics and Microeconomics. Positive and normative analysis. Role of assumptions in economic analysis. Circular flow of economic activity. Concepts of: household, firm, factors of production, equilibrium – partial and general, static, comparative static and dynamic analysis, margin and slope. Elasticity – need and measures – Relationship between revenue and elasticity.	25
UNIT-2	Analysis of consumer behaviour, demand function, law of demand – cardinal, ordinal and revealed preference approaches, income-consumption curve, Engel curve, substitute and complimentary goods. Market demand curve; consequences of Bandwagon, Snob and Veblen effect. Concept of consumer surplus.	20
UNIT-3	Laws of Production: short run and long run. Internal and External economies and diseconomies. Concept of cost, derivation of short and long run cost curves. Optimum input combination Simple case of a multiproduct firm. Technical progress and production function – Hick's classification. Elasticity of substitution. Properties of Cobb-Douglas and CES production function.	25
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**Suggested reading:**

1. Koutsoyiannes. A. "Modern Microeconomics" (Macmillan Press Limited, New York)
2. Lipsey, R.G. and Chrysal, K. Alec "An Introduction to Positive Economics" (OUP)
3. Salvatore, D. "Microeconomics Theory" (Schaum's Outline series, Tata McGraw Hill)

**M.A. ECONOMICS (1<sup>st</sup> Sem.)**  
**MACRO ECONOMICS**

EXTERNAL MARKS:80  
INTERNAL MARKS:20

TIME: 3 hrs.

UNIT	CONTENTS	No. of periods
UNIT-1	Determination of Output and Employment: Classical Approach – Output and Employment in Classical Theory; The Quantity Theory of Money and the Price Level; Classical Model without saving and investment; Classical Model with saving and investment; Keynesian Approach – Two Sector Model, Three Sector Model and Four Sector Model.	23
UNIT-2	Determination of Output and Employment: The Extended Model (Hicks-Henson Synthesis): Fixed Price Level – The goods Market and The Money Market; Equilibrium in Goods Market and Money Market; Changes in Aggregate Demand; Govt. spending, Taxation and Aggregate Demand; The IS-LM Elasticities and Monetary Fiscal Policies.	20
UNIT-3	The Extended Model: Variable Price Level – Deviation of Aggregate Demand Curve and Determination of equilibrium price and output levels; wage-price flexibility and the Full Employment equilibrium; Monetary – Fiscal policies and the Full-Employment Equilibrium.	20
UNIT-4	Behavioral Foundation: Theories of consumption – The Absolute Income Hypothesis, The Relative Income Hypothesis; The Permanent Income Theory of Consumption; The Life cycle theory of consumption; Theories of Investment – The Present Value of Criterion for investment; The Marginal Efficiency of Capital and Investment; the accelerator theory; financial Theory of investment.	25

**Readings :**

1. Ackley, G (1978), Macroeconomics: Theory and Policy, Macmillan, New York.
2. Banson, W.A. (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row, New York.
3. Dorn Busch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc. New York.
4. International Economics, Macmillan Press Ltd. Peterson, W.C. (1978), Income, Employment and Economic Growth, Norton, New York.
5. Sheffrin, Steven M. (1996), Rational Expectations, 2nd edition, Cambridge University press.

**M.A. ECONOMICS(2<sup>nd</sup> Sem.)**  
**MACRO ECONOMICS**

EXTERNAL MARKS : 80  
INTERNAL MARKS: 20

TIME : 3 hrs.

UNIT	CONTENTS	No. of periods
UNIT-1	The Demand for and supply of money: Classical Approach to Demand for Money – Quantity Theory Approach; Fisher's equilibrium; Cambridge Quantity theory; Keynes Liquidity Approach – Transaction; Precautionary and Speculative Demand for Money Aggregate Demand for Money; Friedman, Patinkin Baumol and Tobin. Determinants of money supply, High-powered money, Money multipliers.	25
UNIT-2	Inflation: Definition of Inflation; Economics effects of Inflation – The effect of Inflation on the distribution of Income and Wealth, The effect of Inflation on output, Employment and the Growth Rate; Demand Side and Supply Side theories of inflation.	20
UNIT-3	Inflation and unemployment: The Phillips Curve, The Inflationary Pressure Curve: Phillips Curve, Inflationary Pressure Curve and the Rate of Inflation. The Phillips Curve; Trade off and Non Trade Off. Adaptive Expectation and Rational Expectation Keynesianism Vs Monetarism.	15
UNIT-4	Trade Cycles – Models of Samuelson, Hicks and Kaldor, Economic Growth: Harrod- Doman Model; Neo-Classical Model (with money & without money). International Adjustment: The Determination of National Income in Open Economy; The International Transmission of Disturbance: Transmission under Fixed Exchange Rate; Transmission under Floating Exchange Rate (Mudel Fleming Model).	20

**Readings :**

1. Ackley, G (1978), Macroeconomics: Theory and Policy, Macmillan, New York.
2. Banson, W.A. (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row, New York.
3. Dorn Busch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc. New York.
4. International Economics, Macmillan Press Ltd. Peterson, W.C. (1978), Income, Employment and Economic Growth, Norton, New York.
5. Sheffrin, Steven M. (1996), Rational Expectations, 2nd edition, Cambridge University press.

## M.A. ECONOMICS (2<sup>nd</sup> Sem.) GROWTH & DEVELOPMENT

EXTERNAL MARKS : 80  
INTERNAL MARKS: 20

TIME : 3 hrs.

UNIT	CONTENTS	No. of periods
UNIT-1	Economic development-meaning, development and under development. Perpetuation of underdevelopment – vicious circle of poverty, circular causation structural view of underdevelopment. Measurement of Development – conventional, Human Development index and quality of life indices concept of sustainable development.	25
UNIT-2	Theories and development: Classical, Mar, Schumpeter and structural analysis of development, Lewis model of development. Renis – Fei Model, dependency theory of development. Restow's – Theory of stages of economics growth.	20
UNIT-3	Strategies of economics growth: balanced growth, critical minimum efforts, big push, unbalanced growth, low income equilibrium trap.	20
UN IT-4	Theories of economic growth: Models of growth of John Robinson and Kaldor, Harrod – Donar model, instability of equilibrium, Neo-classical growth solow's model, steady state growth.	25

### Readings:

- Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
- Barro, R. and X. Salai- Martin, Economic Growth, McGraw Hill, New York.
- Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
- Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.

**M.A. ECONOMICS (2<sup>nd</sup> Sem.)**  
**GROWTH & DEVELOPMENT**

EXTERNAL MARKS : 80  
INTERNAL MARKS : 20

TIME: 3 hrs.

UNIT	CONTENTS	No. of periods
UNIT-1	Sectoral Aspects of development; Importance of agriculture and industry in economic development. Role of institutions – government and markets. Poverty – indicators and measurement.	18
UNIT-2	Trade and development: trade as an engine of growth, two gap analysis, Prebisch, Singer and Murdal views, gains from trade and LDCs; Role of foreign Direct investment (FDI) and Multinational corporations (MNCs) in the emerging scenario.	25
UNIT-3	Objects and role of monetary and fiscal policies in economics development; Choice of techniques and appropriate technology; Investment Criteria; Cost-benefits analysis.	22
UNIT-4	Techniques of planning; Plan Models in India; Planning in a market-oriented economy; Endogenous growth; role of education research and knowledge – Explanation of Cross country differentials in economic development and growth.	25

**Readings:**

- Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
- Barro, R. and X. Salai- Martin, Economic Growth, McGraw Hill, New York.
- Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
- Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.

**M.A. ECONOMICS(2<sup>nd</sup> Sem.)**  
**MATHEMATICS for ECONOMISTS**

EXTERNAL MARKS : 80  
INTERNAL MARKS : 20

TIME: 3 hrs.

UNIT	CONTENTS	No. of periods
UNIT-1	Basics: real number system, sets and set operations, relations and functions, inverse functions; solution of linear equations in two variables, solution of quadratic equations, logarithms and exponents; exogenous and endogenous variables.	25
UNIT-2	Fundamentals of Matrices; Determinants. Solution of a system of upto 3 equations by matrix inversion and Cramer's rule. Input-Output analysis – Static open model.	15
UNIT-3	Differentiation – idea of limit (but not its evaluation) meaning and economic interpretations of derivative. Rules of differentiation including logarithmic and exponential functions. Unconstrained optimization – single choice variable, global and local.	25
UNIT-4	Calculus of multivariable functions, higher order derivatives, constrained optimization with upto 2 equality constraints	25

**Readings:**

1. Chiang, Alpha C. "Fundamental Methods of Mathematical Economics" (McGraw Hill)
2. Dowling, Edward T "Mathematics for Economists" (Schaum's outline Series, Tata McGraw Hill)

**M.A. ECONOMICS**  
**MATHEMATICS for ECONOMISTS**

EXTERNAL MARKS : 80  
INTERNAL MARKS : 20

TIME : 3 hrs.

UNIT	CONTENTS	NO. of periods
UNIT-1	Integration – meaning and economic interpretation. Indefinite and definite integration. Simple techniques including integration by substitution and integration by parts.	
UNIT-2	Differential equation – basic concepts, solution of first order linear differential equation. Nonlinear differential equation – exact and variable separable type only. Linear differential equation of second order with constant coefficient and term.	
UNIT-3	Difference equation – basic concepts, solution of first and second order linear difference equation with constant term and coefficient	
UNIT-4	Linear Programming – Relevance and basic concepts, Graphic, simplex and dual solution. Economic interpretation of dual	

**Readings:**

1. Chiang, Alpha C. “Fundamental Methods of Mathematical Economics” (McGraw Hill)
2. Dowling, Edward T “Mathematics for Economists” (Schaum’s outline Series, Tata McGraw Hill).



**M.A. ECONOMICS(1<sup>st</sup> Sem.)**  
**STATISTICAL METHODS**

EXTERNAL MARKS: 80  
INTERNAL MARKS: 20

TIME: 3 hrs.

UNIT	CONTENTS	NO. of periods
UNIT-1	Diagrammatic and graphic representation of statistical data. Measures of central tendency: A.M., G.M., H.M., Median, quartiles, deciles, percentiles, mode, relationship between A.M., G.M. and H.M., Selection of an average, Limitations of Averages.	25
UNIT-2	Measures of dispersion: range, interquartile range, quartile deviation, mean deviation, standard deviation, standard deviation of the combined series, variance, coefficient of variation, relation between various measures of dispersion, Lorenz curve, skewness and Kurtosis, moments	22
UNIT-3	Index numbers: Problems and methods of construction of various types of indices, Laspeyres, Pasche's and Fisher's ideal index numbers, Time reversal, factor reversal and circular tests; chain base indices, base shifting splicing and deflating the index nos., costs of living index numbers and consumer price index numbers. Time series: components of time series and their decomposition, Methods of measuring trend, cyclical, seasonal and irregular variation.	25
UNIT-4	Random experiment, random variable, sample space, events, fundamental principles of counting, classical, relative frequency and axiomatic approaches to probability, basic results on probability, conditional probability, Baye's theorem.	18

**Readings :**

1. Gupta S.C. "Fundamentals of Statistics" S. Chand & Sons New Delhi (1993)
2. Spiegel, Murry R "Theory and problems of Statistics" (Schaum's outline series, McGraw Hill, 1992)

**M.A. ECONOMICS(2<sup>nd</sup> Sem.)**  
**STATISTICAL METHODS**

EXTERNAL MARKS: 80

TIME : 3 hrs.

INTERNAL MARKS: 20

UNIT	CONTENTS	NO. of periods
UNIT-1	Probability distribution of a random variable, concept and use of mathematical expectation, mean and variance of a distribution in terms of expectation, moments, density functions. Joint and marginal probability distributions. Binomial, Poisson and Normal distributions, properties and inter relationships. Fitting of distributors.	25
UNIT-2	Census versus sample enumeration. Methods and types of sampling, sampling error, small and large sample, concept of an estimator and its sampling distribution; properties of a good estimator, concepts of point and interval estimation, OLS and ML estimators of regression parameters.	22
UNIT-3	Elements of statistical Inference: Parameter and estimators; concepts of sampling distribution of a statistic, standard error, hypothesis testing, tests of significance, Type I and Type II errors, level of significance, Power of a test, z, t, chi-square and F tests.	18
UNIT-4	Correlation and regression: simple correlation, Pearson, spearman's correlation coefficients, multiple and partial correlation analysis, specification of a simple linear regression model, least square estimation of linear regression coefficients, interpretation of correlation and regression coefficients and their properties.	25

**Readings :**

1. Gupta S.C. "Fundamentals of Statistics" S. Chand & Sons New Delhi (1993)
2. Spiegel, Murry R "Theory and problems of Statistics" (Schaum's outline series, McGraw Hill, 1992)

**M.A. ECONOMICS(3<sup>rd</sup> Sem.)**  
**INDIAN ECONOMY**

EXTERNAL MARKS: 80

TIME: 3 hrs.

INTERNAL MARKS: 20

UNIT	CONTENTS	NO. of periods
UNY-1	Features of Indian economy; Nature and Characteristics of Indian economy; Planning; objectives and strategies; failures and achievements of plans. Basic economic indicators-National income, performance of different sectors. Trends in prices and money supply.	22
UNIT-2	Institutional structure: Land-reforms in India; Agricultural marketing and warehousing; Issues in food security - policies for sustainable agriculture; Agricultural finance policy; Agricultural price policy.	25
UNIT-3	Malthusian theory of population, optimum theory of population, theory of demographic transition, population as 'Limits to Growth' and as 'Ultimate Source' Concepts of Demography- Vital rates, life tables, composition and uses. Measurement of fertility - Total fertility rate, gross and net reproduction rate - Age pyramids, population projection stable, stationary and quasi-stationary population; Characteristics of Indian population through recent census.	25
UNIT-4	Financial Sector: Monetary policy of RBI; Money and Capital markets; Growth and problem; Role of commercial banks in India; Banking sector reforms since 1991	18

**Readings :**

1. Bardhan. P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
2. Brahmanada, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
3. Datta, R. and KP.M. Sundhram (2003), Indian Economy. S. Chand & Company Ltd. New Delhi.
4. Mishra, S.K and V.K Puri Indian Economy- 151 Development Experience, Himalaya Publishing House, Mumbai, Latest Edition.

**M. A. ECONOMICS(4<sup>th</sup> Sem.)  
INDIAN ECONOMY**

EXTERNAL MARKS: 80

TIME: 3 hrs.

INTERNAL MARKS: 20

UNIT	CONTENTS	NO. of periods
UNIT-1	Agriculture: Role and features of Indian agriculture; Technological change in agriculture; Trends in agricultural productions and productivity; WTO and Indian agriculture. Poverty in India - Absolute and relative analysis of poverty.	25
UNIT-2	Industry: Growth and pattern of industrialization; New industrial policy and liberalisation - impact on Indian economy; Public Sector enterprises - trends and performance; Small and cottage industries; issues of privatization. Unemployment and Migration in India.	22
UNIT-3	External sector: Structure and direction of foreign trade; Balance of payments; Issues in exportimport policy and FEMA Exchange rate policy; Foreign capital and MNCs in India.	18
UNIT-4	Environment as necessity-amenity and public goods; causes of environmental and ecosystem degeneration-policies for controlling pollution-economic and persuasive; their relative effectiveness in LDCs; Relation between population, poverty and environment degradation-micro-planning for environment and eco-preservation-water sheds, joint forest management and self-help groups. Role of State in environmental preservation -f Review of environmental legislation in India.	25

**Readings :**

1. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
2. Brahmanada, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
3. Datta, R. and KP.M. Sundhram (2003), Indian Economy. S. Chand & Company Ltd. New Delhi.
4. Mishra, S.K and V.K Puri Indian Economy- 151 Development Experience, Himalaya Publishing House, Mumbai, Latest Edition.

**M.A. ECONOMICS(3<sup>rd</sup> Sem.)**  
INTERNATIONAL TRADE & FINANCE

EXTERNAL MARKS: 80

TIME: 3 hrs.

INTERNAL MARKS: 20

UNIT	CONTENTS	NO. of periods
UNIT-1	The pure theory of international trade - Theories of absolute advantage, comparative advantage and opportunity costs, modern theory of international trade; Theorem of factor price equalization; Empirical testing of the theory of absolute cost and comparative cost-HeckscherOhlin theory of trade. Kravis and Linder theory of trade Role of dynamic factors, i.e. change in tastes, technology and factor endowments in explaining the emergence of trade	25
UNIT-2	The Rybczynski theorem-concept and policy implications of immiserizing growth; Causes of emergency and measurement of intra-industry trade and its impact on developing economies. Measurement of gains from trade and their distribution; Concepts of terms of trade, their uses and limitations for less developed countries; Trade as an engine of economic growth; Welfare implications - empirical evidence and policy issues	22
UNIT-3	The Theory of interventions (Tariffs, Quotas and non-tariff barriers); Economic effects of tariffs and quotas on national income, output, employment, terms of trade, income distribution and Balance of payments on trading partners both in partial and general equilibrium analysis. The political economy of non-tariff barriers and their implications; Trade under imperfectly competitive market	25
UNIT-4	Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments; The process of adjustment under system of gold standard, fixed exchange rates and flexible exchange rates; Expenditure-reducing and expenditure-switching policies and direct controls for adjustment; Policies for achieving internal and external equilibrium simultaneously under alternative exchange rate regimes; a critical review of the Absorption and monetary approaches to the theory of balance payment adjustment.	18

**Readings :**

1. Bhagwani, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University press, Massachusetts.
2. Carbooth, M. (1999), International Economics, International Thompson Publishing, New York.
3. Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J. New York.
4. Soderston, BO (1991), International Economics, The Macmillan Press Ltd., London

**M.A. ECONOMICS(4<sup>th</sup> Sem.)**  
INTERNATIONAL TRADE & FINANCE

EXTERNAL MARKS: 80

TIME: 3 hrs.

INTERNAL MARKS: 20

UNIT	CONTENTS	NO. of periods
UNIT-1	Meaning and components of BOP, Equilibrium and disequilibrium in BOP, expenditure reducing and expenditure switching policies, policies for achieving internal and external Equilibrium under alternative exchange rate regimes. A critical review of absorption and monetary approach to BOP.	20
UNIT-2	Foreign trade multiplier within and without foreign repercussions and determination of national income and output. Relative merits and demerits of fixed and flexible exchange rate. Forms of Economics Co-operation, Static and Dynamic effects of custom unions and free trade areas.	22
UNIT-3	International Monetary system and trade policies in India: Rise and fall of gold standard and Britton Wood System, need adequacy and determinants of International reserves, reforms of International Monetary System, Collapse of Britton Wood System, Optimum Currency area.	20
UNIT-4	Problems of India's International debt; Working and regulations of MNC's in India, Instrument of export promotion and recent import and export policies.	20

**Readings :**

1. Bhagwani, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University press, Massachusetts.
2. Carbouth, M. (1999), International Economics, International Thompson Publishing, New York.
3. Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J. New York.
4. Soderston, BO (1991), International Economics, The Macmillan Press Ltd., London

**M.A. ECONOMICS(3<sup>rd</sup> Sem.)**  
**PUBLIC ECONOMICS**

EXTERNAL MARKS: 80

TIME: 3 hrs.

INTERNAL MARKS: 20

UNIT	CONTENTS	NO. of periods
UNIT-1	Economic rationale of government, fiscal functions; market failures: imperfections, decreasing costs, externalities and public goods; concepts of private goods, pure public goods, mixed goods and merit goods; theory of public goods; free Rider's problem, the optimal provision of public goods, contributions of Samuelson and Musgrave. Lindahl equilibrium; public choice and fiscal decision making, voting systems, majority voting	25
UNIT-2	Budgeting: various concepts, reforms in expenditure budgeting, zero based budgeting and performance budgeting. Budgets of the Union Government in India, budget making process in India; public expenditure in India: trends and issues.	20
UNIT-3	Public Expenditure: structure and growth of public expenditure; Wagner's hypothesis, Peacock-Wiseman hypothesis; economic effects of public expenditure; criteria for public investment, social cost-benefits analysis: valuation of benefits and costs, discount rate.	20
UNIT-4	Theory of Taxation: Various approaches to taxation, neutrality, equity, ability to pay, benefit principle, revenue maximization, income maximization; analysis of incidence of taxes, elasticity, buoyancy and taxable, capacity, efficient tax design: optional taxation, effects of taxation on work effort, savings, investment and growth; classification of taxes: direct and indirect taxes, progressive, proportionate and regressive taxes, Advalorem and specific taxes; tax systems in India; structure, composition and various economic issues	25

**Readings :**

1. Masgrave R.A and Masgrave P.B., Public Economics in Theory and Practice, McGraw Hill.
2. Stiglitz, J.E., Economics of Public Sector, J.W. Norton & Company.
3. Singh, S.K., Public Finance in Theory and Practice, S. Chand & Co.
4. Government of India, Ministry of Finance: Economics Survey (of various years).

**M.A. ECONOMICS (3<sup>rd</sup> Sem.)**  
**AGRICULTURAL ECONOMICS**

EXTERNAL MARKS: 80

TIME: 3 hrs.

INTERNAL MARKS: 20

UNIT	CONTENTS	NO. of periods
UNIT-1	Agricultural Economics and Economic Development: Definition of agricultural Economics, its scope and nature; Regional disparities in Indian agriculture; Difference between agriculture and Industry; Need for a separate study of Agricultural Economics. Agriculture and Economic Development: Role of agriculture in Economic Development; Contribution of industry to the development of agriculture; Interdependence of agriculture and industry.	25
UNIT-2	Approaches to Agriculture Development: Schultz, Mellor, Boserup, Lewis and Ranis-Fie.	20
UNIT-3	Economics of Agriculture Production: The Production Function; Factor-Product Relationship; Factor-Factor Relationship; Product- Product Relationship. Equilibrium of the capitalist form, peasant family farm and share tenant farm.	25
UNIT-4	Analysis for Farm Management: The Production Function Approach; Farm-budgeting Approach. Measures of Farm Efficiency; Supply response in agriculture; Size of the farm and Productivity Debate.	20

**Readings :**

1. South-worth, H.M. and B.F. Johnston (ed.) Agricultural Development and Economic Growth (Cornell University Press, London, 1974).
2. The Indian Society of Agricultural Economics, Agricultural Development in Developing Countries in Asia and south East Asia since World War II.
3. Rudra Ashok Indian Agricultural Economics: Myth and Realities (Allied Pub. New Delhi 1982).
4. Lekhi R.K. & Singh Joginder, Agricultural Economics, Kalyani Publishers, New Delhi.



**M.A. ECONOMICS (3<sup>rd</sup> Sem.)**  
**MANAGERIAL ECONOMICS**

EXTERNAL MARKS: 80

TIME: 3 hrs.

INTERNAL MARKS: 20

UNIT	CONTENTS	NO. of periods
UNIT-1	Meaning and nature of Managerial Economics; How does economics contribute to Managerial functions, Business decisions and Economic analysis, the scope of Managerial Economics: Application of Micro Economics to operational issues, Applications of Macro Economics to Business environment, The gap between theory and practice and the Role of Managerial Economics.	25
UNIT-2	Analysis of Market Demand: Meaning of Market Demand, Types of Demand, Determinants of market Demand, Demand Elasticities: importance of the elasticity concept, Price elasticity of demand, measuring price elasticity from a Demand function, Determinants of price elasticity of Demand, Price elasticity and total revenue, Price elasticity and marginal revenue, cross-elasticity of demand, Income-Elasticity of Demand, Elasticity of Price Expectations, Promotional elasticity of sales.	25
UNIT-3	Demand forecasting: why demand forecasting, Techniques of demand forecasting survey methods: complete enumeration, sample survey and end-use methods, opinion poll methods: Expert-opinion method, Delphi method and market studies and experiments, statistical methods: Trend projections methods based on time series data, Econometric Methods.	22
UNIT-4	Cost and Break-even Analysis - Some Accounting and Analytical cost concepts; Economies and diseconomies of scale; Break-even Analysis: linear and non-linear cost and Revenue functions; Contribution Analysis, Profit Volume Ratio, Margin of Safety.	18

**Readings :**

1. Haynes and Benry, Managerial Economics
2. Baumol, Economic Theory and Operations Analysis
3. Koutsoyiannis, Modern Micro Economics
4. J. Dean, Managerial Economics

**M.A. ECONOMICS (4<sup>th</sup> Sem.)**  
**PUBLIC ECONOMICS**

EXTERNAL MARKS: 80

TIME: 3 hrs.

INTERNAL MARKS: 20

<b>UNIT</b>	<b>CONTENTS</b>	<b>NO. of periods</b>
UNIT-1	Fiscal Federalism: Principles of multi-unit finance; principles of grant design; Indian fiscal federalism, vertical and horizontal imbalances, assignment of functions and sources of revenue; constitutional provisions; Finance . Commissions and Planning Commission.	25
UNIT-2	Centre-State financial relations in India, problems of State's resources and indebtedness; transfer of resources from Union to States and, States to Local Bodies. Public Finance - Trends in revenue and expenditures of the Central and State Governments.	25
UNIT-3	Fiscal Policy: Instruments and transmission mechanisms; fiscal policy for stabilization automatic vs. discretionary stabilization; various concepts of budgetary deficits; fiscal deficit in India: extend, trend and, implication.	25
UNIT-4	Public debts: India's public debt since 195 I-growth, composition, ownership pattern and debt management. Fiscal reforms in India.	15

**Readings :**

1. Masgrave R.A and Masgrave P.B., Public Economics in Theory and Practice, McGraw Hill.
2. Stiglitz, J.E., Economics o/Public Sector, J.W. Norton & Company.
3. Singh, S.K., Public Finance in Theory and Praticce, S. Chand & Co.
4. Government of India, Ministry of Finance: Economics Survey (of various years).

**M.A. ECONOMICS (4<sup>th</sup> Sem.)**  
**AGRICULTURAL ECONOMICS**

EXTERNAL MARKS: 80

INTERNAL MARKS: 20

TIME: 3 hrs.

UNIT	CONTENTS	NO. of periods
UNIT-1	Land Reforms in India: Agricultural Development and Tenurial conditions: Land Reforms - The Theoretical Issues (Meaning, Important changes caused by Land Reform and Objectives of Land Reforms); Land Reforms; Ceiling on Land Holdings; Implementation of Land Reforms in India. Strategy for Development of Indian Agriculture; The Green Revolution; Factors responsible for Green Revolution; Economics Benefits of Green Revolution; Measures for making Green Revolution all pervasive; Regional disparities created by Green Revolution; Inter-farm disparity in Income; Green Revolution and Employment. Trends in Migration and Labour markets; Minimum Wages Act.	25
UNIT-2	Terms of Trade between Agriculture and Industry: Meaning; Impact of change in terms of trade in favour of and against agriculture; changes in terms of trade between agriculture and industry during the course of economic development; Terms of trade between agriculture and industry in India since Independence; Agricultural Marketing: Need for an efficient system of agricultural marketing; Efficiency of agricultural Marketing system in India; Measures to improve the efficiency of agricultural marketing in India. Cooperative movement in India - organization structure and development of different types of cooperatives in India.	22
UNIT-3	Agricultural Credit: Importance of agricultural credit; Sources (formal and informal), problems and Government policies since Independence. Capital formation in the rural sector - savings, assets and credits. Issues in Agriculture price policy: objectives of Agricultural Price Policy; Main elements of Agricultural Price Policy; Agricultural Price Policy in India: Its evolution; objectives of Price policy in India; Important constitution of Agriculture Price Policy in India; Critical Evaluation of India's Agriculture Price Policy; Need for Revision of Agricultural Price Policy in India.	25
UNIT-4	The New Economic Policy and Indian Agriculture: Macro Economic Stabilization measures; structural Adjustments in the Agricultural Sector. World Trade Organization and Indian Agriculture; Model of Production Debate: Private V /s Public investment in Agriculture; Trends in public and private investment in Indian Agriculture.	18

**Readings :**

1. The Indian Society of Agricultural Economics, Agricultural Development in Developing Countries in Asia and south East Asia since World War II.
2. Rudra Ashok Indian Agricultural Economics: Myth and Realities (Allied Pub. New Delhi 1982).
3. Lekhi R.K. & Singh Joginder, Agricultural Economics, Kalyani Publishers, New Delhi.

**M.A. ECONOMICS**  
**MANAGERIAL ECONOMICS**

EXTERNAL MARKS: 80

TIME: 3 hrs.

INTERNAL MARKS: 20

UNIT	CONTENTS	NO. of periods
UNIT-1	Alternative Theories of Firm - Baumol' s Theory of Sales Revenue maximization, Baumol's Model without Advertising, Marris's Theory of maximization of Growth Rate; Maximization of Managerial utility function: William son's Model; The Behavioural Model of cyert and March, Conventional V s. Alternative theories of firm.	25
UNIT-2	Pricing Strategies and Practices-Cost-plus pricing - mark-up pricing and Marginalist Rule, Multiple Product Pricing, Pricing in life-cycle of a product, Pricing in Relation of Established products, Transfer Pricing, Competitive Bidding of price and Peak Load Pricing.	22
UNIT-3	Capital Budgeting and investment under certainty - pre-requisition of Capital Budgeting, Determining the optimum-level of Capital, Investment Decisions under certainty – Pay-back Period Method, Net Present Value Method, internal rate of return criteria source and cost of capital	18
UNIT-4	Government and Market Economy; Need for Government intervention in a market economy, imperfections and failures of market mechanism, market failure characteristics and the role of Government, Tools of intervention, Rethinking on the role of Government under Globalisation Privatisation.	25

**Readings :**

1. Haynes and Benry, Managerial Economics
2. Baumol, Economic Theory and Operations Analysis
3. Koutsoyiannis, Modern Micro Economics
4. J. Dean, Managerial Economics