

M.A. Ist Semester

Paper - I: Micro Economic Analysis-I

Max. Marks: 40

Course Outcome:

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

- Understand how households (demand) and businesses (supply) interact in various market structures to determine price and quantity of goods produced.
- Understand the functions of consumption and production leading to maximization of consumer satisfaction and optimization of firms.
- Explain relationship between factors of production, their productivity and pricing and apply the model to real-world businesses.
- Apply economic reasoning to individual and firm behavior.

Course Content:

Unit -1

Introduction- Micro Economics: Meaning, Scope, Significant and Limitation, Basic Economic Problems- Scarcity and Choice, Relationship between Micro and Macro economic analysis, Methods of Economic Analysis: Deductive and Inductive, Economic Statics and Dynamics, Positive and Normative Economics, Partial and General Equilibrium Analysis

Unit-2

Demand Analysis:- Theory of Utility and Consumer Behavior- Indifference curve analysis- Definition and Properties, Consumer's Equilibrium Price, Income and Substitution Effect Hicks and Slutsky , Engel Curve, Derivation of Demand Curve

Unit-3

Demand Analysis:- Strong and Weak Ordering Hypothesis, Samuleson's Theory of Revealed Preference, Hicks Revision of Demand Theory, Elasticity of Demand and its Types, Consumer's Surplus, Marshallian and Hicksian Measure of Consumer Surplus

Unit-4

Supply Analysis: Theory of Production- Production Function, Short and Long run Production Function, Cobb- Douglas Production Function, Law of Variable Proportion and Return to Scale,

Isoquants, Optimum Factor Combination- Producer Equilibrium, Expansion Path and Ridge Lines.

Unit -5

Welfare Economics: Meaning and Nature, Role of Value Judgment, Pigovian Welfare Economics, Dual Criteria, Pareto's Welfare Economics, Marginal Condition for Pareto's Optimum and Unanimity Rule, Social Welfare Function Compensation Principle. Arrow's Impossibility Theorem.

Recommended Books:

- Kreps David M. (1990), A Course in Microeconomic Theory, Princeton University press. Princeton.
- Koutsoyiannis, A.(1979), Modern Microeconomic (2nd Edition), Macmillan press, London.
- Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
- Sen, A. (1999), Microeconomic Theory and Application, Oxford University press, New Delhi.
- Baumol, W.J. (1982) Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Application, Prentice Hall of India, New Delhi.
- Green, H.A.G. (1971), Consumer Theory, Penguin, Harmondsworth.
- Henderson. J.M. and R.E. Quandt (1980) Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.
- Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill New Delhi.
- Arrow, K.J. and M.D. Intrilligator (Eds.) (1981), Handbook of Mathematical Economics, Vol. 1, North Holland, Amsterdam.
- Varian.H.R.- "Micro Economics A modern Approach".
- McConenell& Brue.- " Micro Economics Principal, problems & policies". Mc.Grow Hills.
- Ahuja, H.L. .- " Advanced Economic theory"
- Jain K.P.- " Advanced Economic theory"
- Jhingan M.L.- " Modern Micro Economics"

Paper - II Macro Economic Analysis

Max. Marks: 40

Course Outcome:

Students who complete this course will be able to:

- Apply economic reasoning to understand the operation of an economy.
- Understand components of the National Income and its accounting.
- Understand Money supply, operation of monetary policy, its tools, and its effect on different segments of the economy.
- Understand the factors determining gross domestic product, employment, the general level of prices, and interest rates.
- Analyze the macro economic factors that determine, consumption, saving and investment.

Course Content:

Unit -1

Nature of Macro Economics, Basic Concepts, Stock and Flow Variables, National income and its Measurements, GDP and GNP, Importance of National Income estimation, National Income and Economic Welfare, National Income Estimation in India.

Unit – 2

Income Determination in Closed and Open Economy, Consumption Function, APC-MPC, Factors affecting Consumption Function, *Concept of Multiplier and Accelerator*.

Unit - 3

Money Supply, *Determination of Money Supply*, Interest Rate and Theory of Liquidity Preference, IS-LM Analysis, Monetary Policy and its Instruments. *Monetary Policy Committee*.

Unit - 4

Theories of Employment- Classical theory, Say's Law of Market, Keynesian Theory of Employment, Keynes Vs. Classical, *Measurement and Trends of unemployment in Indian Economy*.

Unit- 5

Theories of Investment: Determinants of Investments, MEC and MEL, Saving Function, Paradox of Thrift, Investment Multiplier, *Consumption, Saving and Investment measurement in Indian Economy*.

Recommended Books:

- Ackley, G. (1978), Macro Economics : Theory and Policy, Macmillan, New York.
- Blackhouse, R. and A. Salansi (Eds.) (2000) Macroeconomics and the Real World (2 Vols.), Oxford University Press, London.
- Dornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc, New York.
- Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
- Shapiro, E. (1996) Macroeconomic Analysis, Galgotia Publications, New Delhi.
- Edey, M. and A.T. Peacock (1967), National Income and Social Accounts, Hutchinson University Library London.
- Rao, V.K.R.V. (1983) India's National Income : 1950 to 1980, Sage Publications, New Delhi.
- Ruggles, R. and N. Ruggles (1956), National Income Accounts and Income Analysis, McGraw Hill New York.
- Duesenberry, J.S. (1949), Income Saving and the Theory of Consumer Behaviour. Harvard University Press, Harvard.
- Friedman, M. (1957), The Theory of Consumption Function, Princeton University Press Princeton.
- Keynes, J.M. (1936), The General Theory of Employment Interest and Money, Macmillan, London.
- Culbertson, J.M. (1968), Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogekosh, Tokyo.
- Gupta, S.B. (1995), Monetary Planning in India, Oxford University Press, New Delhi.
- Friedman, M. (1956), Studies in the Quantity Theory of Money, The University of Chicago Press, Chicago.
- E.J. Shapiro ,Macro Economic Analysis
- W.H.Bransin ,Macro Economic Theory and Policy
- M.L.Jhingan , “Macro Economic Theory”
- M.C.Vaishya , Macro Economic Theory
- M.L. Seth Macro Economics

Paper – III Quantitative Techniques

Max. Marks: 40

Course Outcome:

After the successful completion the Quantitative Techniques students will be able to:

- Analyse and apply statistical and Mathematical approach to understand economic Principle and policy.
- Derive and understand properties of different econometric models.
- Decide which approach is appropriate for a particular type of research question and correctly interpret the results.
- Apply mathematical techniques to economic problems in both dynamic and static settings.
- Derive and understand economic insights from solutions to mathematically formulated economic models.

Course Content:

Unit-1

Measures of Central Tendency- Mean, Median and Mode, Dispersion. Interquartile Deviation, Quartile Deviation, Mean Deviation, Standard Deviation, Skewness and Kurtosis.

Unit -2

Simple Differentiation and Integration and its Application in Economics i.e., Calculation of Elasticity Coefficient, Marginal Cost, Revenue and Productivity, Graphical and Diagrammatic Presentation.

Unit - 3

Linear and Simultaneous Equations up to Three Variables and its Application in Economics, Calculation of Equilibrium Prices, Impact of Tax and Subsidy on Demand and Supply, Calculations of Factor Prices, Calculations of Macro Economic Variables. Correlation Analysis: Karl Pearson Correlation, Spearman's Rank Correlation.

Unit - 4

Regression Analysis: Concept, Regression lines, finding Regression Coefficients and Equations, Interpolation and Extrapolation; Concept, Significance, Assumptions, Methods of Interpolation and Extrapolation.

Unit -5

Index Numbers: A Conceptual frame work, Uses, Types, and Problems in Construction of Index Numbers, The Chain Index Numbers, Base Shifting and Deflating the Index Numbers, Cost of Living Index Numbers, Fishers' Index Number.

Recommended Books:

- Allen, R.G.D.(1974), Mathematical Analysis for Economists, Macmillan Press and EIBS, London.
- Chiang, A.C.(1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
- Gupta, S.C.(1993), Fundamental of Applied Statistics, S. Chand & Sons, New Delhi.
- Speigal, M.R.(1992), Theory and Problems of Statistics, McGraw Hill Book Co., London.
- Yamane, Taro (1975), Mathematical for Economists, Prentice Hall of India, New Delhi.
- Baumol, W.J.(1984), Economic Theory and Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey.
- Monga, G.S.(1972), Mathematical and Statistics for Economists, Vikas Publishing House, New Delhi.
- Chou, Y. (1975), Statistical Analysis, Holt, Reinhart and Winston, New York.
- Croxton, Crowden and Klein (1971), Applied General Statistics, Prentice Hall of India, New Delhi.
- Millar, J. (1996), Statistics for Advanced Level, Cambridge University Press, Cambridge.
- Nagar, A.L. and R.K. Das (1993), Basic Statistics, Oxford University Press, New Delhi.
- Goon; A.M., M.K. Gupta and B. Dasgupta (1993), Fundamentals of Statistics, Vol. 1, The World Press Ltd., Calcutta.
- Hogg, R.V. and A.T. Craig (1970), Introduction to Mathematical Statistics (3rd Edition). Macmillan Publishing Co., New York.
- Gupta & Gupta – Statistics
- R. G.D.Allen - Statistics for Economics
- Metha and Madnani - Mathematics for Economists.
- A.L. Bowliy - Elements of Statistics
- Croxton& Cowden - Applied General Statistics
- JITSChandan - . Statistics for Business & Economics
- S.RGupta - Statistical Method
- Shukla & Sahay – Statistical Methods

Paper – IV Economic of Growth and Development

Max. Marks: 40

Course Outcome:

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

- Understand the main concepts and determinants of economic growth and development.
- Understand the role of inclusive growth and sustainable development in the process of economic development.
- Apply various economic theories in the context of India development perspectives.
- Learn the determinants of long-term economic growth, including the role of saving and investment on the rate of growth.

Course Content:

Unit-1

Concepts of Economic Growth and Development – Determinants of Economic Growth, Indices of Development- Human Development Index, Cost of Development, Real Cost of Development, Physical Quality of Life Index (PQLI), *Concepts of Inclusive Growth and Sustainable Development.*

Unit-2

Classical Theory of development - contributions of Adam Smith, Ricardo, Malthus and James Mill, Karl Marx and Schumpeter Model, Neo-classical growth models - Solow and Meade, Harrod - Dommar Model, Joan Robinsons' Model of Growth.

Unit-3

Theory of Balanced Growth –Nurkse, Lewis Growth Model with Unlimited Supply of Labour, Theory of Unbalanced Growth- Hirschman, Leibenstien's Model of Growth.

Unit-4

Rostows' Stages of Growth, Big Push Theory, Mahalanobis Model, Ranis- Fei Model, Kaldor's Model of Distribution.

Unit-5

Problem of Capital Formation for Economic Development, Investment Allocation, Cost Benefit Analysis, Choice of Techniques- Labour v/s Capital Intensive Techniques, Appropriate and Intermediate Technology.

Recommended Books:

1. Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
2. Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1&2, Elsevier, Amsterdam.
3. Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.

M.A. II Semester

Paper - I Micro Economic Analysis-II

Max. Marks: 40

Course Outcome:

Upon successful completion of the course a student will be able to:

- Make decisions using marginal analysis and opportunity costs.
- Use supply and demand to determine changes in market equilibrium (price and output), changes in welfare, and analyze the impact of government policies.
- Understand the relationship between marginal utility and price in equilibrium.
- Be able to determine the profit maximizing price and output for a firm operating in a competitive environment.
- Explain relationship between wages and productivity and apply the model to real-world businesses.
- Understand the nature and consequences of general equilibrium.

Course Content:

Unit 1

Cost Analysis- Short run and Long run, Cost Function and Curves Prime and Supplementary Cost Total Average and Marginal Cost Curve Incremental and Marginal Cost.

Revenue Analysis- Total Average and Marginal Revenue Curves under Different Market.

Unit – 2

Market Equilibrium: Perfect Competition- Price and Output Determination, Short and Long Run Equilibrium of the Firm and Industry, Monopoly- Short and Long Run Equilibrium Discriminating Monopoly- Definition and Equilibrium under Discriminating Monopoly.

Unit – 3

Market Equilibrium: Monopolistic Competition- Characteristics, Chamberlain's Approach, Equilibrium of the Firm and Group with Product Differentiation and Selling Cost, Theory of Excess Capacity, Oligopoly: Collusive and Non Collusive Model, Kinked Demand Curve and Price Rigidity, Market Sharing Cartels and Price Leadership.

Unit – 4

Theories of Distribution: Marginal Productivity Theory, **Rent-** Meaning and Nature, Ricardian and Modern Theory, Comparison between Ricardian and Modern Theory. **Wage-** Meaning and Nature, Wage Determination under Competitive and Non - Competitive Condition.

Unit – 5

Theories of Distribution: Interest- Meaning and Nature, Classical Theory, Keynesian Theory and Hicks- Hanson Synthesis; **Profit-** Meaning and Nature, Knight's Theory and Schumpeterian Theory of Profit.

Recommended Books:

- Kreps David M. (1990), A Course in Microeconomic Theory, Princeton University press. Princeton.
- Koutsoyiannis, A.(1979), Modern Microeconomic (2nd Edition), Macmillan press, London.
- Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
- Sen, A. (1999), Microeconomic Theory and Application, Oxford University press, New Delhi.
- Baumol, W.J. (1982) Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Application, Prentice Hall of India, New Delhi.
- Green, H.A.G. (1971), Consumer Theory, Penguin, Harmondsworth.
- Henderson. J.M. and R.E. Quandt (1980) Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.
- Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill New Delhi.
- Arrow, K.J. and M.D. Intrilligator (Eds.) (1981), Handbook of Mathematical Economics, Vol. 1, North Holland, Amsterdam.
- Kreps. David M. (1990), A Course in Microeconomic Theory Princeton University Press, Princeton,
- Ahuja, H.L.- “ Advanced Economic Theory”
- Jain K.P.- “ Advanced Economic theory”
- Jhingan M.L.- “ Modern Micro Economics”

Paper - II Monetary Economics and Banking

Max. Marks: 40

Course Outcome:

Upon successful completion of the requirements for this course, students will be able to:

- Understand the roles and functioning of monetary policy in fighting recessions and inflation.
- Describe and explain the main channels of the monetary transmission mechanism, through which monetary policy can have real effects on the economy.
- Understand the functioning of banking system, several key models and concepts of monetary economics and banking theory.
- The meaning of the business cycle and its phases.

Course Content:

UNIT 1

Money: Meaning and functions, Measures of Money Stock, Liquidity Approach to Quantity of Money, Credit Creation, Methods of Note Issue in India, *Monetary Policy*.

UNIT 2

Meaning and Determinants of Value of Money, Theories of Value of Money- Fisher and Cambridge Approach, Keynes Theory of Money and Price, Milton Friedman's Theory, Theory of Real Balance Effect.

UNIT 3

Meaning and Types of Inflation, Deflation, Reflation and Disinflation, Measurement of Inflation, Inflation and Indian Economy Method to Check Inflation, Relationship between Inflation and Unemployment, Philips Curve.

UNIT 4

Banking System in India- Types of Bank, Function of Commercial Banks, New Trends in Commercial Banking, Reserve Bank of India.

UNIT-5

Business Cycle- Meaning and Nature, Phases of Trade Cycles, Theories of Trade Cycle- Non Monetary Theories, Monetary Theories- Schumpeter, Samuelson and Hicks, Measures to Control Evil effects of Business Cycle.

Recommended Books

- Culbertson, J.M. (1968), *Macroeconomic Theory and Stabilization Policy*, McGraw Hill, Kogekosh, Tokyo.
- Gupta, S.B. (1995), *Monetary Planning in India*, Oxford University Press, New Delhi.
- Reddy, Y.V. (2000), *A Review of Monetary and Financial Sector Reforms in India - A Central Banker's Perspective*, UBSPD, New Delhi.
- Mankiw, N.G. and D. Romer (Eds.) (1991), *New Keynesian Economics*, (2 Vols), MIT Press, Cambridge.
- Hicks, J.R. (1974), *The Crisis in Keynesian Economics*, Oxford University Press, New Delhi.
- Patinkin, D. (1965), *Money, Interest and Prices*, Harper and Row, New York.
- *Monetary Economics*- N .Kumar, R. Mittal
- *Monetary Economics*- M.L Jhigan

Paper - III Statistical Inferences and Research Methodology

Max. Marks: 40

Course Outcome:

Upon successful completion of the course a student will be able to:

- Understand the elements of a good research design, its purpose, and its relationship to the hypothesis/problem statement.
- Understand the alternative levels of measurement available for data collection and select the appropriate level.
- Prepare data for analysis and know how to report research results.
- Critically evaluate research proposed or performed by others.
- Understand ethical issues arise in conducting economic research and strategies for resolving them

Course Content:

UNIT 1

Meaning and Concept of Research, Type of Research, Steps in Scientific Research, Research Design, Sampling Techniques and Techniques of Data Collection.

UNIT 2

Analysis of Time Series - Introduction, Utility and Components of Time Series, Measurement of Trend by Graphic Method, Semi Average and Moving Average Method and Least Square Method.

UNIT 3

Probability and its Theorem, Concept and Definition of Probability, Calculation of Probability, Addition Theorem and Multiplication Theorem, Theoretical Probability, Distribution- Normal, Binomial and Poison Distribution

UNIT 4

Hypothesis: Meaning, Types and Utility, Testing of Hypothesis, Standard Error and Sampling Distribution, Estimation, Significance of Attributes. Large Samples and Small Sample t, F, z Test and Chi-Square.

Unit 5

Research Report: Types of Reports, Characteristics of Research Report, Formulation Utility and Limitation, Footnote, References and Bibliography.

Recommended Books:

1. Gupta & Gupta - Statistics
2. D.N.Elhance - Fundamentals of Statistics (Hindi and English Edition)
3. Couter - Statistics in Theory & Practice4. R.G.D.Allen - Statistics for Economic

Paper – IV International Economics**Max. Marks: 40****Course Outcome:**

Learning Outcomes By the end of this course, students should ideally be able to:

- Be familiar with the major models of international trade and be able to distinguish between them in terms of their assumptions and economic implications.
- Understand economists' arguments concerning trade policy and its analysis.
- Analyze the economic effects of policy interventions including tariffs, quotas, export subsidies, anti-dumping duties, countervailing duties and the creation of preferential trading agreements.
- Critically analyze these policy interventions in terms of their costs and benefits, including their implications for economic well-being, performance and competitiveness.

Course Content:**Unit - 1**

Distinguishing Feature of Inter-regional and International Trade, Difference and Similarities between Inter regional and International Trade, Importance and Scope of International Trade, International Division of Labour and Specialization, Smith's Theory of Absolute Difference in Cost, Ricardian Theory of Comparative Difference in Cost and its Application in Underdeveloped Countries.

Unit – 2

Mill's Theory of Reciprocal Demand, Concept of Offer Curve, Explanation of Mill's Concept of Reciprocal Demand with the help of Marshall's Offer Curve, Free Trade v/s Protection, International Trade Equilibrium.

Unit – 3

Haberler's Theory of Opportunity Cost, International Trade under Constant, Increasing and Decreasing Opportunity Cost, The Modern Theory of Factor Endowment, its Explanation under Price Criterion and Physical Criterion, Its Superiority over The Classical Theory, Leontief Paradox

Unit – 4

International Trade and Factor Price, Samuelson Factor Price Equalization Theorem, The Terms of Trade- Meaning and Various Concept of Terms of Trade, Factor Affecting Terms of Trade, Terms of Trade and Underdeveloped countries.

Unit – 5

Tariffs: Meaning and Types, Optimum Tariff and Welfare Effect of Tariff on Income Distribution, The Stopler and Samuelson Theorem, Dumping, Types, Objective and Effect of Dumping, Current Incidence of Dumping in India, Its impact on our Economy, Anti-Dumping Measures.

Recommended Books:

- Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge, University Press, Massachusetts.
- Carbaugh, R. J. (1999), International Economics, International Thomson Publishing, New York.
- Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
- Dana, M. S. (2000), International Economics: Study, Guide and Workbook, (5th Edition), Routledge Publishers, London.
- Dunn, R. M. and J. H. Mutti (2000), International Economics, Routledge, London.
- Kenen, P. B. (1994), The International Economy, Cambridge, University Press, London.

ST. Aloysius College Jabalpur M.P
M.A III SEMESTER
Department of Economics

M.A. III Semester

Paper - I Economic of Growth and Development

Max. Marks: 35

Unit-1

Concepts of Economic Growth and Development – Determinants of Economic Growth, Indices of Development- Human Development Index, Cost of Development, Real Cost of Development, Physical Quality of Life Index (PQLI), *Concepts of Inclusive Growth and Sustainable Development.*

Unit-2

Classical Theory of development - contributions of Adam Smith, Ricardo, Malthus and James Mill, Kari Marx and Schumpeter Model, Neo-classical growth models - Solow and Meade Harrod Domer Model, John Robin's Model of Growth.

Unit-3

Theory of Balanced Growth – Nurkse, Lewis Growth Model with Unlimited Supply of Labour, Theory of Unbalance Growth- Hirschman, Leibenstein's Model of Growth

Unit-4

Rostow Stage of Growth, Big Push Theory, Mahalanobis Model Rains- Fei Model, Kaldor's Model of Distribution

Unit-5

Problem of Capital Formation for Economic Development, Investment Allocation, Cost Benefit Analysis, Choice of Techniques- Labour V/S Capital Intensive Techniques, Appropriate and Intermediate Technology.

Recommended Books:

1. Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
2. Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1&2, Elsevier, Amsterdam.
3. Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.

Paper - II Industrial Economics

Max. Marks: 35

Course Outcome:

After the completion of the course successfully, a student will be able to:

- Describe and explain the process, importance and problems of the industrialization.
- Apply analytical models of industrial localization and its impact on economy.
- Develop and evaluate the impact of government regulations and industrial policies.
- Understand the various aspects related with the industrial productivity.

Course Content:

Unit I

Industrialization – Meaning And Importance, Process of Industrialization, Problem of Industrialization, Classification of Industries, - Size based, Use based, Input based, Proprietary based, Dangers of Heavy Industrialization.

Unit II

Industrial Combination – Definition, Advantages and Disadvantages, Forms and Types of Industrial Combinations, Localization of Industries – Concept and Significance, Theories of Industries Localization – Weber and Sargent Florence.

Unit III

Role of Government in Industrial Development, Licensing Policy, Industrial Policy – 1948 Policy, 1956 Policy and New Industrial Policy.

Unit IV

Industrial Productivity – Concept, Types, Measurement, Partial and Total Trends, Productivity Movement in India, Rationalization – Meaning, Objectives, Aspects, Problems, Govt. Policies towards Rationalization, Modernization in Indian Industries.

Unit V

Industrial Sickness – Definition, sExtent of Industrial Sickness in Indian Industries, Causes of Sickness, Harmful Effects of Sickness, Measures to Remove Industrial Sickness, Concentration of Economic Power and Monopoly, Measurement to Check Monopoly, UTP and RTP Provisions, Competition Act.

Recommended Books:

- Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
- Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
- Cherunilam, F. (1994), Industrial Economics: Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.
- Desai, B. (1999), Industrial Economy in India (3rd Edition), Himalaya Publishing House, Mumbai.
- Hay, D. and D.J. Morris (1979), Industrial Economics: Theory and Evidence, Oxford University Press, New Delhi.
- Kuchhal, S.C. (1980), Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.
- Singh, A. and A.N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Mumbai.
- Bains, J.S. (1996), Industrial Organization, Cheltenham, U.K.
- Kelkar, V.L. and V.V. Bhanaji Rao (Eds.) (1996), India Development Policy Imperatives, Tata McGraw Hill, New Delhi.
- Bhagwati, J. and P. Desai (1972), India: Planning for Industrialization, Oxford University Press, London.
- Brahmananda, P.R. and V.R. Panchamukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Mumbai.
- Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi.
- Datta, B. (1992), Indian Planning at the Crossroads, Oxford University Press, New Delhi.
- Joshi, V. and I.M.D. Little (1999), India: Macroeconomics and Political Economy: 1964-1991, Oxford University Press, New Delhi.
- Rama Murti, R. and R. Vernan (Eds.) (1991), Privatization and Control of State-owned Enterprises, The World Bank, Washington.

- Sandesara, J.C. (1992), Industrial Policy and Planning-1947-1991: Tendencies, Interpretations and Issues, Sage Publications, India Pvt. Ltd., New Delhi.
- Sen, R. and B. Chatterjee (2001), Indian Economy: Agenda for the 21st Century (Essays in honour of Professor P. R. Brahmananda), Deep and Deep Publications Pvt. Ltd., New Delhi.
- Mamoria and Mamoria (2000), Dynamics of Industrial Relations in India (15th Edition), Himalaya Publishing House, Mumbai.

Paper – III Environmental Economics

Max. Marks: 35

Unit I

Meaning of Environmental Economics, Inter-linkages between Economics, Environment and Ecology, Environment Quality as a Public Good, National Income Accounting and environment, Environmental Problems of Economy.

Unit II

Economics of Pollution, Impact of Water Pollution and Air Pollution on Economy, Sustainable Industrialization, Sustainable Development.

Unit III

Social Cost Benefit Analysis- Methods, Applications and Limitations, Environment Impact Analysis (FIA), Environment Impact Statement (EIS), Environment Auditing (EA).

Unit IV

Global Environmental Problems – Global Warming, Acid Rains, Deforestation, Impact of Climate Change on Economy, Earth Summits.

Unit V

Constitutional Rights and Duties regarding Environment, Salient features of National Environment Policy 2006, The Environment (Protection) Act 1986.

Recommended Books:

- Baumol, W.J. and W.E. Oates (1988), The Theory of Environmental Policy, (2nd Edition), Cambridge University Press, Cambridge.

- Hanley, N., J.F. Shogern and B. White (1997), *Environmental Economics in Theory and Practice*, Macmillan.
- Hussen, A.M. (1999), *Principles of Environmental Economics*, Routledge London.
- Klostad, C.D. (1999), *Environmental Economics*, Oxford University Press, New Delhi.
- Pearce, D.W. and R. Turner (1991), *Economics of Natural Resource Use and Environment*, John Hopkins University Press, Baltimore.
- Tietenberg, T. (1994), *Environmental Economics and Policy*, Harper Collins, New York.
- Crones, R. and T. Sandler (1989), *The Theory Externalities and Public Goods*, Cambridge University Press, Cambridge.
- Mitchell, R.C. and R.T. Carson (1993), *Using Surveys to Value Public Goods : Resources for the Future*, Washington, D.C.
- Smith, V. Kerry (1996), *Estimating Economic Values for Nature : Methods for Non-market Valuation*, Edward Elgar, Cheltenham, U.K.
- Markandya, A. and M.N. Murty (2000), *Cleaning up the Ganges : Cost-Benefit Analysis of Ganga Action Plan*, Oxford University Press, New Delhi.
- Hoel, M. (1997), *International Coordination of Environmental Policies in New Dimensions in the Economic Theory of Environment*, Carrao Carlo and DomenicoSiniscalco (Eds.), Cambridge University Press, Cambridge.
- Mehata, S., S. Mundle and U. Sankar (1995), *Controlling Pollution : Incentives and Regulation*, SAGE, New Delhi.
- Dasgupta, P.S. and G.M. Heal (1985), *Economic Theory and Exhaustible Resources*, Cambridge University Press, Cambridge Mass.
- Markandya, A. and J. Richardson (Eds.), *The Earth Scan Reader in Environmental Economics*, Earth Scan, London.
- Bhattacharya, R.N. (Ed.) (2001), *Environmental Economics : An Indian Perspective*, Oxford University Press, New Delhi.
- Chopra, K. and S.C. Gulati (2000), *Migration and the Management of Common Property Resources : A Study in Western India*, Sage, New Delhi.

Paper - IV Agricultural Economics

Unit I

Agricultural Economics – Meaning, Nature and Scope, Role of Agriculture in Indian economy, Stages of Agricultural Development, Lewis Model and Ranis-Fei contribution.

Unit II

Optimum Combination: Problems in Agricultural Inputs (Inferences to Land, Labour and Capital), Agricultural System and their Types, Co-operative v/s Private Agricultural Holdings, Land Reforms in India and M.P.

Unit III

Agricultural Indebtedness, Agricultural Finance – Source, Types and Problems, Agricultural Marketing – Types and Problems, Fluctuations in Agricultural Prices, Agricultural Price Policy, Minimum Support Price.

Unit IV

Agricultural Development in Planning Period, Technical Development in Agriculture, Dry Farming, Green Revolution, Farm Management, Agricultural Taxation

Unit V

Issues of Indian Agriculture in Global Perspective, Provisions regarding Agriculture in W.T.O. Agricultural Development in Madhya Pradesh, Agricultural related problems and suggestions in Madhya Pradesh.

Recommended Books:

- Bhaduri, A. (1984), *The Economic Structure of Backward Agriculture*, Macmillan Delhi.
- Bilgrami, S. A. R. (1996), *Agricultural Economics*, Himalaya Publishing House, Delhi.
- Dantwala, M. L. et. al (1991), *Indian Agricultural Developments since Independence*, Oxford & IBH, New Delhi.
- Gulati, A. and T. Kelly (1999), *Trade Liberalisation and Indian Agriculture*, Oxford University Press, New Delhi.
- Joshi, P. C. (1975), *Land Reforms in India: Trends and Prospects*, Allied Publishers, Bombay.
- Kahlon, A. S. and Tyagi D. S. (1983), *Agriculture Price Policy in India*, Allied Publishers, New D

elhi.

- Rao, C. H. Hanimantha (1975), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
- Rudra, A. (1982), Indian Agricultural Economics: Myths and Reality, Allied Publishers New Delhi.
- Saini, G. R. (1979), Farm Size Resource Use Efficiency and Income Distribution, Allied Publishers New Delhi.
- Bardhan, P. (1984), Land Labour and Rural Poverty, Oxford University Press, New Delhi
- Chadha, G. K. and A. N. Sharma (1997), Growth Employment and Poverty: Change and Continuity in Rural India, Vikas Publishing, New Delhi.
- Chaudhary, P. (1972), Readings in Indian Agricultural Development, George Allen & Unwin, London.
- Dantwala, M. L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.

M.A. IV Semester
Paper - I Indian Economy

Max. Marks: 35

UNIT I

Basic Economic Indicators, Sectors of Indian Economy- Primary, Secondary and Tertiary, Demographic Trends and Population Policy, National Income.

UNIT II

Agriculture- Cropping Pattern, Productivity, Mechanization and Green Revolution Agriculture Pricing, Problem of Indian Agriculture.

UNIT III

Economic Development- Definition, Indicator of Economic Development, *Five Year Planning in India- Strategy, Failures and Achievements of Economics Planning in Indian*, 12th Five Year Plan, NITI Ayog

UNIT IV

Infrastructure and Economic Development in India, Energy, Transport System, Communication System, Science & Technology.

UNIT V

Trends in Revenue and Expenditure of Central Government in India, Analysis of Latest Union Budget, Problem of Rising Prices, Poverty and Unemployment.

Recommended Books:

- Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essay in honour of Manmohan Sing), Oxford University Press, New Delhi.
- Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Bawa, R.S. and P.S.Raikhy (Ed.) (1997), Structural Changes in Indian Economy, Guru Nanak Deve University Press, Amritsar.
- Brahmananda, P.R. and V.R.Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy : Inter-State Perspectives, Bookwell, Delhi.

Paper - II Indian Foreign Trade and International Institutions

Max. Marks: 35

Unit I

Foreign Trade and Economic Development, Meaning and Components of Balance of Payments, Equilibrium and Disequilibrium of Balance of Payment, Factors Causing Disequilibrium in Balance of Payment, Technical Progress and International Trade.

UNIT II

Adjustment Mechanism of Balance of Payment under Gold Standards, under Flexible Exchange Rate (Price Effect), Under Elasticity approach, Marshall Lerner Condition under Capital Movement and Direct Control for Adjustment, Foreign Trade Multiplier and Determination of Income.

UNIT III

Concept of Foreign Exchange Rate: Determination of Equilibrium Exchange Rate, Theories of Exchange Rate Determination- The Purchasing Power Parity Theory and The Balance of Payment Theory, Factor Causing Changes in Exchange Rate, Relative Merits and Demerits of Fixed and Flexible Rate, Convertibility of Currency

UNIT IV

Exchange Control: Meaning, Features, Objectives and Methods of Exchange Control, Devaluation- Devaluation of Indian Rupee and its Impact on Our Economy, Free Trade vs. Protection, Cases for and against.

UNIT V

World Trade Organization: Functions, Structure, Objectives and Working of WTO, India and WTO, Trade Blocks: EU, NAFTA, ASEAN; International Monetary Fund (IMF) Origin, Objectives and Functions, India & IMF, World Bank, Trade and BOP in India; Major Problem of Indian Export Sector

Paper - III Financial Institutions and Markets

Max. Marks: 35

UNIT I

Introduction to Financial Market- Evolution of the Financial Market, Segment of Financial Market, Types of Financial Products, Stages in the Development of Financial Products, Role of Financial Markets.

UNIT II

Money Market- Definition of Money Market, Characteristics and Function, Money Market Instruments and Factors Affecting its Growth, Development of Money Market in India, Role of RBI in the Development of Money Market.

UNIT III

Capital Market -Definition of Capital Market, Characteristics and Functions, Capital Market Instruments, Primary and Secondary Market, Role of SEBI in Regulation of the Capital Market, Reforms in the Capital Market.

UNIT IV

Non-Banking Finance Companies- Meaning and Features of Non- Banking Finance Companies, Types of Non-Banking Finance Companies, Services Provide by NBFCs, Regulation of NBFC companies Growth of NBFC in India.

UNIT V

Technology and Financial Market- Technological Developments in Financial Market, Impact of Technology on the Financial Market, Online Trading Clearing and Settlement System, Technology and Payment System, Role of E- Commerce in the Development of Financial Market, Introduction and Structure of Foreign Exchange Market.

Recommended Books:

- Bhole, L.M. (1999), Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi.
- Bhole, L.M. (2000), Indian Financial System, Chugh Publications, Allahabad.
- Edminster, R.O. (1986), Financial Institutions, Markets and Management, McGraw Hill, New York.
- Goldsmith, R.W. (1969), Financial Structure and Development, Yale, London.
- Hanson, J.A. and S. kathuria (Eds.) (1999), India : A Financial Sector for the Twenty-first Century, Oxford University Press, New Delhi.
- Harker, P.T. and S.A. Zenios (2000) (Ed.), Performance of Financial Institutions, Cambridge University Press, Cambridge.
- Johnson, H.J. (1993), Financial Institutions and Markets, McGraw Hill, New York.

- Khan, M.Y. (1996), Indian Financial System, Tata McGraw Hill, New Delhi.
- Machiraju, M.R. (1999), Indian Financial Systems, Vikas Publishing House, New Delhi.
- Ohlson, J.A. (1987), The Theory of Financial Markets and Institution, North Holland, Amsterdam.
- Prasad, K.N. (2001), Development of India's Financial System, Sarup & Sons, New Delhi.
- Bishop, P. and D. Dixon (1992), Foreign Exchange Handbook, McGraw Hill, New York.
- Chandra, P. (1997), Financial Markets, (4th Edition), Tata McGraw Hill, New Delhi.
- Farrell, J.L. (1997), Portfolio Management, (2nd Edition), McGraw Hill, New York.
- Machiraju, H.R. (1997), International Financial Markets in India, Wheeler Publishing, Allahabad.
- Rangaranjan, C. (1999), Indian Economics : Essays on Money and Finance, UBS Publication, New Delhi.
- Verma, J.S. (1989), A manual of Merchant Banking, Bharat Law House, New Delhi.
- Bhatt, R.S. (1996), Unit Trust of India and Mutual Funds:A Study, UTI Institute of Capital Markets, Mumbai.
- Sahadevan, K.G. and M.T. Thiripalraju (1997), Mutual Funds, Prentice Hall of India, New Delhi.
- Fisher, G.E. and R.J. Jordon (1992), Security Analysis and Portfolio Management, Eastern Economy Edition, New Delhi.

Paper – IV Rural Development

UNIT I

Nature of Rural Economy, Concept and Feature of Rural Development, Causes of Rural Backwardness in India, Importance of Rural Development for Indian Economy, Relationship of Rural Development with Industrial Development and Service Sector.

UNIT II

Dimensions of Rural Development: Agriculture, Irrigation, Electrification and Power Supply, Rural Road, Health, Education, Banking in Rural Areas, Sanitation, Safe Drinking Water, Productivity Level

UNIT III

Institution for Rural Development: National Bank For Agriculture and Rural Development (NABARD), Council for Advancement of People's Action and Rural Technology(CAPART), Pachayati Raj Institutions, Commercial Bank and Regional Rural Banks.

UNIT IV

Various Programme for Rural Development in India: Provision of Urban Amenities in Rural Area (PURA), Mahatma Gandhi National Rural Employment Guarantee ACT 2005 (MNREGA), Pradhan Mantri Gramin Sadak Yojana(PMGSY), Rural Housing, Swarnjayanti Gram Swarojgar Yojna (SGSY), Latest provision and Changes in Union Budget for Rural Development.

UNIT V

Rural Development in Madhya Pradesh: Madhya Pradesh Rural Livelihood Project, Madhya Pradesh Rural Road Development Authority, Mahatma Gandhi State Institute of Rural Development, Causes of Rural Backwardness in Madhya Pradesh, Other Initiative for Rural Development in Madhya Pradesh.