

Proposed CBCS (Choice Based Credit System) Whole Syllabus

Department of Economics

B.A. (1st Year)

CORE PAPERS

| SEMESTER-I | | Credits |
|------------|--------------------|---------|
| ECO 01. | Micro Economics-I | 3 |
| ECO 02. | Indian Economics-I | 3 |

| SEMESTER-II | | Credit |
|-------------|---------------------|--------|
| ECO 03. | Micro Economics-II | 3 |
| ECO 04. | Indian Economics-II | 3 |

B.A. (2nd Year)

CORE PAPERS

| SEMESTER-III | | Credit |
|--------------|-------------------|--------|
| ECO 05. | Macro Economics I | 3 |
| ECO 06. | Money & Banking | 3 |

| SEMESTER-IV | | Credit |
|-------------|--------------------|--------|
| ECO 07. | Macro Economics II | 3 |
| ECO 08. | Public Finance | 3 |

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B.A. (3rd Year) CORE PAPERS**Core Papers**

| SEMESTER-V | | Credit |
|------------|-----------------------------|--------|
| ECO 09. | Economics of Development | 3 |
| ECO 10. | International Economics-I | 3 |
| ECO 11. | Quantitative Techniques-I | 3 |
| ECO 12. | History of Economic Thought | 3 |

Optional Papers (Any two)

| SEMESTER-V | | Credit |
|------------|---|--------|
| ECO 13. | Computer Fundamentals: Theory & Application – I | 4 |
| ECO 14. | Industrial Economics-I | 4 |
| ECO 15. | Agricultural Economics-I | 4 |
| ECO 16. | Regional Economics-I | 4 |

Core Papers

| SEMESTER-VI | | Credit |
|-------------|----------------------------|--------|
| ECO 17. | Environmental Economics | 3 |
| ECO 18. | International Economics-II | 3 |
| ECO 19. | Quantitative Techniques-II | 3 |
| ECO 20. | Statistical Techniques | 3 |

Optional Papers (Any two)

| SEMESTER-VI | | Credit |
|-------------|--|--------|
| ECO 21. | Computer Fundamentals: Theory & Application – II | 4 |
| ECO 22. | Industrial Economics-II | 4 |
| ECO 23. | Agricultural Economics-II | 4 |
| ECO 24. | Regional Economics-II | 4 |

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M.A. (PREVIOUS)

Core Papers

| SEMESTER-I | | Credits |
|------------|------------------------------------|---------|
| 1 | Micro Economic Analysis - I | 4 |
| 2 | Macro Economic Analysis-I | 4 |
| 3 | Quantitative Methods | 4 |
| 4 | Public Economics | 4 |
| 5 | Introduction to Research Methods-I | 4 |

Core Papers

| SEMESTER-II | | Credits |
|-------------|-------------------------------------|---------|
| 6 | Micro Economic Analysis - II | 4 |
| 7 | Macro Economic Analysis-II | 4 |
| 8 | Statistical Techniques | 4 |
| 9 | Indian Public Finance | 4 |
| 10 | Introduction to Research Methods-II | 4 |

M.A. (Final)

Core Papers

| SEMESTER-III | | Credits |
|--------------|---|---------|
| 11 | Indian Economic Policy-I | 4 |
| 12 | Economics of Growth and Development-I | 4 |
| 13 | International Economics-I | 4 |
| 14 | Economics of Social Sector and Environment -I | 4 |

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Optional Papers (Any One)

| SEMESTER-III | | Credit |
|--------------|-----------------------|--------|
| 15 | Econometrics-I | 4 |
| 16 | Gandhian Economics- I | 4 |
| 17 | Demography-I | 4 |
| 18 | Labour Economics-I | 4 |

Core Papers

| SEMESTER-IV | | Credits |
|-------------|--|---------|
| 19 | Indian Economic Policy-II | 4 |
| 20 | Economics of Growth and Development-II | 4 |
| 21 | International Economics-II | 4 |
| 22 | Economics of Social Sector and Environment -II | 4 |

Optional Papers (Any One)

| SEMESTER-IV | | Credit |
|-------------|------------------------|--------|
| 23 | Econometrics-II | 4 |
| 24 | Gandhian Economics- II | 4 |
| 25 | Demography-II | 4 |
| 26 | Labour Economics-II | 4 |

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**DEPARTMENT OF ECONOMICS
GURU GHASIDAS VISHWAVIDYALAYA (CG)**

B.A. (Hon's) Economics

SEMESTER-I

| Paper | Semester-I | No of Credits | Total Classes |
|-------|--------------------|---------------|---------------|
| I | Micro Economics-I | 3 | 45 |
| II | Indian Economics-I | 3 | 45 |

**Paper-I
Micro Economics-I**

1. **Introduction**; Micro and Macro Economics ; Nature and scope of economics; Methodology in economics- Inductive & Deductive; The economic Problem: Scarcity and Choice; the question of What to Produce, How to Produce and For Whom to produce; (10 Classes)

2. **Utility** — Cardinal and ordinal approaches; Law of Diminishing Marginal Utility; Law of Equi-Marginal Utility; Consumer's equilibrium; Law of Demand; Shifts in the Demand curve; (8 Classes)

3. **Indifference curve Analysis**; Budget Line; Consumer's Equilibrium; Price Effect (Hicks and Slutsky); Giffin goods; Elasticity of demand — Price, income and cross; Consumer's surplus; Engel curve. (10 Classes)

4. **Supply**- Meaning; Law of Supply; Elasticity of Supply; Shifts in the Supply curve; Supply as a function of Time Periods; Market Equilibrium; (7 Classes)

5. **Production** - Production function; Scale of production; Production Possibility curve; Laws of Returns- law of variable proportions; returns to scale; economies of scale; Iso-quant; Expansion path; Different concepts of cost & Revenue and their interrelation; (10 Classes)

READING LIST

- Bach, G.L. (1977), Economics, Prentice Hall of India, New Delhi.
- Gauld, J.P. and Edward P. L. (1996), Microeconomic Theory, Richard. Irwin, Homewood.
- Henderson J. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.
- Heathfield and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan,

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London.

- Koutsoyiannis, A. (1990), Modern Microeconomics, Macmillan.
- Lipsey, R.G. and K.A. Chrystal (1999), Principles of Economics (9th Edition), Oxford University Press, Oxford.
- Economics 16
- Mansfield, E. (1997), Microeconomics (9th Edition), W.W. Norton and Company, New York.
- Ray, N.C. (1975), An Introduction to Microeconomics, Macmillan Company of India Ltd., Delhi.
- Ryan, W.J.L. (1962), Price Theory, Macmillan and CO. Limited, London.
- Samuelson, P.A. and W.D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi.
- Stonier, A.W. and D.C. Hague (1972), A Textbook of Economic Theory, ELBS & Longman Group, London.

Paper-II Indian Economics-I

1. Pre-British Period- Indian economy in the Pre-British Period — Structure and organization of villages, towns, industries and handicrafts, Economic Consequences of the British Rule, Indian Economy at the Time of Independence.

(10 Classes)

2. Demographic Features- Population size and growth rates, sex composition rural-urban migration, occupational distribution; Problem of over-Population; population policy,

(8 Classes)

3. Agricultural Sector:- Nature and importance; Trends in agricultural production and productivity; Factors determining productivity; Land Reforms; New agricultural strategy and green revolution; Rural credit, Agricultural marketing.

(10 Classes)

4. Industrial Sector:- Industrial development during the planning period; Industrial policy of 1948, 1956, and 1991; Industrial licensing policy — MRTP Act, FERA and FEMA; Growth and problems of small scale industries

(10 Classes)

5. Economic Problems: poverty and Inequality, Employment and Unemployment.

(7 Classes)

READING LIST

- Datt, R. and K.P.M. Sundharam (2001), Indian Economy, S. Chand & Company Ltd., New Delhi.
- Dhingra, I. C. (2001), The Indian Economy : Environment and Policy, Sultan Chand & Sons, New Delhi.
- Dutt, R.C. (1950), The Economic History of India Under Early British Rule, Low Price Publications. Delhi.
- Kumar, D. (Ed.) (1982), The Cambridge Economic History of India, Volume II, 1757-1970,

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Orient Longman Ltd., Hyderabad.

□□Misra, S.K. and V.K. Puri (2001), Indian Economy — Its Development Experience, Himalaya

Publishing House, Mumbai.

□□Gadgil, D.R. (1971), The Industrial Evolution in India in Recent Times, 1860-1939, Oxford University Press, Bombay.

□□Government of India, Economic Survey (Annual), Economic Division, Ministry of Finance, New Delhi.

□□Naoroji, D. (1962), Poverty and Un-British Rule in India, Low Price Publications, Delhi.

□□Planning Commission (1999), Ninth Five Year Plan, Government of India, New Delhi.

□□Singh, V.B. (Ed.) (1965), Economic History of India, 1857-1956, Allied Publishers Private Limited, Bombay.

Economics 20

□□Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.

□□Jalan, B. (1992), The Indian Economy : Problems and Prospects, Viking, New Delhi.

□□Jalan, B. (1996), India's Economic Policy — Preparing for the Twenty-first Century, Viking, New Delhi.

SEMESTER-II

| Paper | Semester-II | No of Credits | Total Classes |
|-------|---------------------|---------------|---------------|
| III | Micro Economics-II | 3 | 45 |
| IV | Indian Economics-II | 3 | 45 |

Paper-III

MICRO-ECONOMICS-II

Unit 1

Market Structure Market forms — Perfect and imperfect markets; Equilibrium of a firm — Perfect competition, monopoly and price discrimination; Measure of monopoly power; Concept and Characteristics of: Monopolistic competition, Duopoly, Oligopoly; Notion of controlled and administered prices.

(12 Classes)

Unit 2

Factor Pricing Marginal productivity theory of distribution; Theories of wage determination; Wages and collective bargaining; Wage differentials;

(8 Classes)

Unit 3

Rent — Scarcity rent; Differential rent; Quasi rent; Interest — Classical and Keynesian theories; Profits — Innovation, risk and uncertainty theories.

(10 Classes)

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Unit 4

Investment Analysis Payback period—average annual rate of return, Net present value, Internal rate of return criteria, price changes, elements of social cost-benefit analysis.

(8 Classes)

Unit 5

Welfare Economics Problems in measuring welfare; Classical welfare economics; Pareto's criteria; Value judgment; Concept of a social welfare function; Compensation principle — Kaldor, Hicks

(7 Classes)

BASIC READING LIST

- Bach, G.L. (1977), Economics, Prentice Hall of India, New Delhi.
- Gauld, J.P. and Edward P. L. (1996), Microeconomic Theory, Richard. Irwin, Homewood.
- Henderson J. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.
- Heathfield and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan, London.
- Koutsoyiannis, A. (1990), Modern Microeconomics, Macmillan.
- Lipsey, R.G. and K.A. Chrystal (1999), Principles of Economics (9th Edition), Oxford University Press, Oxford.
Economics 16
- Mansfield, E. (1997), Microeconomics (9th Edition), W.W. Norton and Company, New York.
- Ray, N.C. (1975), An Introduction to Microeconomics, Macmillan Company of India Ltd., Delhi.
- Ryan, W.J.L. (1962), Price Theory, Macmillan and CO. Limited, London.
- Samuelson, P.A. and W.D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi.
- Stonier, A.W. and D.C. Hague (1972), A Textbook of Economic Theory, ELBS & Longman Group, London.
- Varian, H.R. (2000), Intermediate Microeconomics: A Modern Approach (5th Edition), East-West Press, New Delhi.

Paper-IV

INDIAN ECONOMICS-II

1. Development Strategies in India- Planning in India; Objectives, Strategies and Evaluation, Current Five Year Plan- Objectives, allocation and targets.

(8 Classes)

2. Structure of the Indian Economy: Basic Features, Natural Resources: Land, Water and Forest

(7 Classes)

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3. Foreign Trade Sector:- Role of foreign trade; Trends in exports and imports; Composition and direction of India's foreign trade; Balance of payments crisis Export promotion measures and the new trade policies.

(15 Classes)

4. Foreign capital — FDI, Aid; Multinational corporations (MNCs).

(6 Classes)

5. New Economic reforms -- Liberalization, Privatization and Globalization; Rationale behind economic reforms; and the First & Second Generation New economic reforms.

(9 Classes)

BASIC READING LIST

- Datt, R. and K.P.M. Sundharam (2001), Indian Economy, S. Chand & Company Ltd., New Delhi.
- Dhingra, I. C. (2001), The Indian Economy : Environment and Policy, Sultan Chand & Sons, New Delhi.
- Dutt, R.C. (1950), The Economic History of India Under Early British Rule, Low Price Publications. Delhi.
- Kumar, D. (Ed.) (1982), The Cambridge Economic History of India, Volume II, 1757-1970, Orient Longman Ltd., Hyderabad.
- Misra, S.K. and V.K. Puri (2001), Indian Economy — Its Development Experience, Himalaya Publishing House, Mumbai.
- Gadgil, D.R. (1971), The Industrial Evolution in India in Recent Times, 1860-1939, Oxford University Press, Bombay.
- Government of India, Economic Survey (Annual), Economic Division, Ministry of Finance, New Delhi.
- Naoroji, D. (1962), Poverty and Un-British Rule in India, Low Price Publications, Delhi.
- Planning Commission (1999), Ninth Five Year Plan, Government of India, New Delhi.
- Singh, V.B. (Ed.) (1965), Economic History of India, 1857-1956, Allied Publishers Private Limited, Bombay.
- Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- Jalan, B. (1992), The Indian Economy : Problems and Prospects, Viking, New Delhi.
- Jalan, B. (1996), India's Economic Policy — Preparing for the Twenty-first Century, Viking, New Delhi.
- Parikh, K.S. (1999), India Development Report — 1999-2000, Oxford University Press, New Delhi.
- Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.

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**DEPARTMENT OF ECONOMICS
GURU GHASIDAS VISHWAVIDYALAYA (CG)**

M.A. Economics

SEMESTER-I

| Paper | Semester-I | No of Credits | Total Classes |
|--------------|------------------------------------|----------------------|----------------------|
| I | Micro Economic Analysis - I | 4 | 60 |
| II | Macro Economic Analysis-I | 4 | 60 |
| III | Quantitative Methods | 4 | 60 |
| IV | Public Economics | 4 | 60 |
| V | Introduction to Research Methods-I | 4 | 60 |

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Paper-I
Micro Economic Analysis-I

Unit 1

Introduction and Basic Concepts; Deductive and Inductive Methods of Analysis; Positive and Normative Economics; Economic Models; Characteristics of Equilibrium and Disequilibrium Systems

(8 Classes)

Unit 2

Demand Analysis: Indifference curve (income and substitution effects, Slutsky theorem, compensated demand curve); Revealed preference theory; Revision of demand theory by Hicks; Elasticity

(12 Classes)

Unit 3

Theory of Production: Production function — short period and long period; Cobb-Douglas, Isoquants — Least cost combination of inputs; Economies of scale Elasticity of substitution; Euler's theorem

(10 Classes)

Unit 4

Cost and Revenue: Interrelationship between TC, AC, MC: Short run and Long run, TR, AR, MR: Short run and Long run;

(10 Classes)

Unit 5

Price and Output Determination: Marginal analysis as an approach to price and output determination: perfect competition — short run and long run equilibrium; Monopoly — short run and long run equilibrium, price discrimination, Monopolistic competition — general and Chamberlin approaches to equilibrium, excess capacity under monopolistic and imperfect competition, criticism of monopolistic competition;

(20 Classes)

BASIC READING LIST

- Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
- Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
- Sen, A. (1999), Microeconomics : Theory and Applications, Oxford University Press, New Delhi.
- Stigler, G. (1996), Theory of Price, (4th Edition), Prentice Hall of India, New Delhi.
- Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.
- Baumol, W.J. (1982), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Baumol, W.J. (1982), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.

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- 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.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi
- Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
- Healthfields and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan, London.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth.
- Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.

Paper-II

Macro Economic Analysis-I

Unit 1

National Income and Accounts Circular Flow of Income in two-, three- and four-sector economy; different forms of national income accounting — social accounting, input-output accounting, flow of funds accounting and balance of payments accounting.

(10 Classes)

Unit 2

Consumption Function Keynes' psychological law of consumption — implications of the law; short-run and long-run consumption function; Empirical evidence on consumption function; Income-consumption relationship — absolute income, relative income, life cycle and permanent income hypotheses

(12 Classes)

Unit 3

Investment Function Marginal efficiency of investment and level of investment; Marginal efficiency of capital and investment — long run and short run; The accelerator and investment behavior — impact of inflation; Influence of policy measures on investment — empirical evidence

(13 Classes)

Unit 4

Supply of Money Financial intermediation — a mechanistic model of bank deposit determination; A behavioral model of money supply determination, a demand determined money supply process; RBI approach to money supply; High powered money and money multiplier; budget deficits and money supply; money supply and open economy; control of money supply.

(15 Classes)

Unit 5

Demand for Money Classical approach to demand for money Quantity theory approach, Fisher's equation, Cambridge quantity theory, Keynes's liquidity preference approach, transaction, precautionary and speculative demand for money — aggregate demand for money.

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BASIC READING LIST

- Ackley, G. (1978), *Macroeconomics : Theory and Policy*, Macmillan, New York.
- Blackhouse, R. and A. Salansi (Eds.) (2000), *Macroeconomics and the Real World (2 Vols.)*, Oxford University Press, London.
- Branson, W.A. (1989), *Macroeconomic Theory and Policy*, (3rd Edition), Harper and Row, New York.
- Dornbusch, R. and F. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc., New York.
- Hall, R.E. and J.B. Taylor (1986), *Macroeconomics*, W.W. Norton, New York
- Heijdra, B.J. and V.P. Fredericck (2001), *Foundations of Modern Macroeconomics*, Oxford University Press, New Delhi
- Jha, R. (1991), *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi.
- Romer, D.L. (1996), *Advanced Macroeconomics*, McGraw Hill Company Ltd., New York.
- Scarfe, B.L. (1977), *Cycles, Growth and Inflation*, McGraw Hill, New York.
- Shapiro, E. (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi.
- Surrey, M.J.C. (Ed.) (1976), *Macroeconomic Themes*, Oxford University Press, Oxford.
- Edey, M. and A.T. Peacock (1967), *National Income and Social Accounts*, Hutchinson University Library, London.
- Powelson, J.P. (1960), *National Income And Flow of Funds Analysis*, McGraw Hill, New York.
- 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.
- United Nations (1974), *Year Book of National Account Statistics*.

Paper-III Quantitative Methods

Unit 1

Concept of function: Types, Limit, continuity and derivative; Rules of differentiation; Interpretation of revenue, cost, demand, supply functions; Elasticities and their types;
(10 Classes)

Unit 2

Rules of partial differentiation and its application in Economics: Problems of maxima and minima in single and two Variable, Optimization in simple economic problems; Simple problems in market equilibrium; Concept of integration; Simple rules of integration; Application to consumer's surplus and producer's surplus;
(15 Classes)

Unit 3

Determinants and their basic properties: Solution of simultaneous equations through Cramer's rule; Concept of matrix — their types, simple operations on matrices, matrix inversion and rank of a matrix; Solution to Input-output analysis;

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(10 Classes)

Unit 4

Linear programming: Basic concept; Formulation of a linear programming problem — Its structure and variables; Nature of feasible, basic and optimal solution; Solution of linear programming through graphical and simplex method; Formulation of the dual of a programme and its interpretation; Concept of duality

(15 Classes)

Unit 5

Game Theory: Strategies — simple and mixed (2X2); Value of a game; Saddle point solution; Simple applications

(10 Classes)

BASIC READING LIST

- Allen, R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press and ELBS, London.
- Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
- Gupta, S.C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
- Handry, A.T. (1999), Operations Research, Prentice Hall of India, New Delhi.
- Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co., London.
- Taha, H.A. (1997), Operations Research : An Introduction (6th Edition), Prentice Hall of India Pvt. Ltd., New Delhi.
- Yamane, Taro (1975), Mathematics 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), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
- Vygodsky, G.S. (1971), Mathematical Handbook (Higher Mathematics), Mir Publishers, Moscow.
- Mathur, P.N. and R. Bharadwaj (Eds.) (1967), Economic Analysis in Input-Output Research, Input-Output Research Association of India, Pune.
- Hadley, G. (1962), Linear Programming, Addison Wesley Publishing Co., Massachusetts.
- Kothari, C.R. (1992), An Introduction to Operations Research, Vikas Publishing House, New Delhi.
- Mustafi, C.K. (1992), Operations Research : Methods and Practice, Wiley Eastern, 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.

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Paper-IV
Public Economics-I

1. Role of Govt. in Organized Society – Govt. as an agent for Economic Planning & Development, Concept of Public Goods, Private Goods and Merit Goods. Theory of Maximum, Social Advantage Theory - Dalton, Pigous, Musgrave.

(10 Classes)

2. Public Expenditure - Wagner's Law of Increasing State Activities, Wiseman Peacock hypothesis. Effects of Public Expenditure- Efficiency Effect, Incentive Effect, Allocative Effect on Distribution, Employment, Economic Stability & Economic Development. Dalton's Norm of Public Expenditure, Fiscal policy and its objectives.

(15 Classes)

3. Economics of Taxation - Canons of Taxation, Taxable Capacity, Factors Determining Taxable Capacity, Its Significance. Theories of Taxation Benefit Theory, The Cost Service Theory and Ability to Pay Theory, Incidence of Taxes, Effects of Taxation- Efficiency Effect, Incentive Effect, Allocative Effect on Distribution, on Employment & on Economic Stability.

(15 Classes)

4. Debt- Public Debt & Economic Growth, Public Debt and Inflation, Public Debt as a means of regulating economy. Debt Burden, Crowding Out of Private Investment and Activity; Debt Redemption, Principles of Public Debt Management and Repayment, Defect financing.

(10 Classes)

5. Fiscal Policy- Objective of Fiscal policy, Tools of Fiscal policy, Compensatory Fiscal policy, Role of Fiscal policy in developing countries.

(10 Classes)

READING LIST :

1. Atkinson, A.B. and J.E. Siglitz: Lectures on Public Economics.
2. American Economic Association: Readings in Fiscal Policy.
3. Auerbach, A.J. and M. Feldstern (Eds.): Handbook of Public Economics.
4. Bird, R. and O. Oldman: Readings on Taxation in Developing Countries.
5. Chelliah, Raja J.: Fiscal Policy in Underdeveloped Countries.
6. Cutt, J.: Taxation and Economic Development in India.
7. Barman, K.: Public Debt Management in India.
8. Bhargava, R.N.: The Theory and Working of Union Finance in India.

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9. Bhargava, P.K.: Taxation of Agriculture in India.
10. Bhargava, P.K.: CentreState Resource Transfers in India.
11. Bhargava, P.K.: India's Fiscal Crisis.
12. Chelliah, Raja J. et. al: Trends and Issues in India's Federal Finance.
13. Chelliah, R.J. (Ed.): Towards Sustainable Growth.
14. Datt, R. (Ed.): Second Generation Economic Reforms in India.
15. Gaur, A.K.: Federal Finance in India.
16. Government of India: Reports of the Tax Reforms Committee - Interim and Final (Chairman: Raja J. Chelliah).
17. Gulati, I.S.: CentreState Financial Relations, An Assessment of the Role of Finance Commission.
18. Houghton, J.M.: The Public Finance: Selected Readings, Penguin, Harmondsworth.
19. Jain, A.K.: Taxation of Income in India.
20. Jain, A.K.: Direct Taxation in India: Some Aspects.
21. Jain, I.: Resource Mobilization and Fiscal Policy in India.
22. Jha, R.: Modern Public Economics.
23. Menutt, P.: The Economics of Public Choice.
24. Mishan, E.J.: Cost-Benefit Analysis: An Informal Introduction.
25. Musgrave, R.A.: Theory of Public Finance.

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Paper-V
Introduction to Research Methods-I

Unit 1

Research: a way of thinking, applications of research, Types of research: application perspective, objective perspective, mode of enquiry perspective, the research process; formulating a research problem, study of related literature, development of working hypotheses, preparing the research design, determining sample design, collecting the data, execution of the project, analysis of data, hypothesis testing, generalization and interpretation, preparation of the report.
(12 Classes)

Unit 2

Reviewing the Literature: searching for the existing literature, reviewing the selected literature, developing a theoretical framework, developing a conceptual framework, writing about the literature reviewed.

(09 Classes)

Unit 3

Formulating a Research Problem: Importance, sources, considerations in selecting a research problem, steps in formulating a research problem, formulation of research objectives, the study population, establishing operational definitions.

(10 Classes)

Unit 4

Correlation and Regression: Correlation analysis, types of correlation, degree of correlation, Karl Pearson Coefficient of correlation, Calculation of correlation coefficient in a bivariate frequency distribution, Spearmen Ranking method, Multiple correlation analysis with two independent variables.

(15 Classes)

Unit 5

Regression Analysis: Utility, Kinds, regression equations, Least squares method, calculation of regression coefficients in a bivariate grouped frequency distribution, standard error of the estimate, multiple regression analysis with only two independent variables.

(14 Classes)

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READING LIST :

1. Kothari R.C. Research Methodology, Methods and techniques, New Age International Publisher's II revised edition, reprint 2008
2. Cooper D. And Schindler P. Business Research Methods, Tata McGraw Hill
3. Don E. Ehridge Research Methodology in Applied Economics: Organizing, Planning and Conducting Economics Research, John Wiley and sons, April 2004
4. Goode and Heart, Research Method

5. C.A. Moser - Survey Methods in Social Investigation
6. Croxten & Cowden - Applied General Studies
7. P. Mukherjee - Economic Survey in Under Developed Countries
8. M.H. Gopal - An introduction to Research in Social Sciences
9. C.T. Kurion - A Guide to Research in Economics
10. F.N. Kerlinger - Foundations of Behavioral Research

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SEMESTER-II

| Paper | Semester-II | No of Credits | Total Classes |
|-------|-------------------------------------|---------------|---------------|
| VI | Micro Economic Analysis - II | 4 | 60 |
| VII | Macro Economic Analysis-II | 4 | 60 |
| VIII | Statistical Techniques | 4 | 60 |
| IX | Indian Public Finance | 4 | 60 |
| X | Introduction to Research Methods-II | 4 | 60 |

Amroha
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Paper-VI
Micro Economic Analysis-II

Unit 1

Oligopoly — Non-collusive (Cournot, Bertrand, Edgeworth, Chamberlin, kinked demand curve and Stackelberg's solution) and collusive (Cartels and mergers, price leadership monopsony and bilateral monopoly;

(13 Classes)

Unit 2

Alternative Theories of the Firm Critical evaluation of marginal analysis; Baumol's sales revenue maximization model; Williamson's model of managerial discretion; Marris model of managerial enterprise; Game theoretic models

(17 Classes)

Unit 3

Welfare Economics Pigovian welfare economics; Pareto optimal conditions; Value judgement; Kaldor and Hicks Model, Scitovsky Model; Social welfare function; Theory of Second Best—Arrow's impossibility theorem;

(15 Classes)

Unit 4

General Equilibrium Partial and general equilibrium, Walrasian excess demand to general equilibrium,

(8 Classes)

Unit 5

Economics of Uncertainty Individual behaviour towards risk, expected utility (N-M Theory)

(7 Classes)

BASIC READING LIST

- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth.
- Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth.
- Bain, J. (1958), Barriers to New Competition, Harvard University Press, Harvard.
- Bronfenbrenner, M. (1979), Income Distribution Theory, Macmillan, London.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, London.
- Graff, J. De V. (1957), Theoretical Welfare Economics, Cambridge University Press, Cambridge.
- Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.
- Mishan, E.J. (1969), Welfare Economics : An Assessment, North Holland, Amsterdam.
- Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.

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- Green, H. and V. Walsh (1975), Classical and Neo-Classical Theories of General Equilibrium, Oxford University Press, London.
- Hansen, B. (1970), A Survey of General Equilibrium Systems, McGraw Hill, New York.
- Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.
- Quirk, J. and R. Saposnik (1968), Introduction to General Equilibrium Theory and Welfare Economics, McGraw Hill, New York.
- Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
- Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
- Sen, A. (1999), Microeconomics : Theory and Applications, Oxford University Press, New Delhi.
- Stigler, G. (1996), Theory of Price, (4th Edition), Prentice Hall of India, New Delhi.

Paper-VII
Macro Economic Analysis-II

Unit 1

Neo-classical and Keynesian Synthesis Neo-classical and Keynesian on interest; The IS-LM model; Extension of IS-LM model with government sector; Relative effectiveness of monetary and fiscal policies; Extension of IS-LM models with labour market and flexible prices

(15 Classes)

Unit 2

Post-Keynesian Demand for Money Post-Keynesian approaches to demand for money — Patinkin and the Real Balance Effect, Approaches of Baumol and Tobin; Friedman and the modern quantity theory; Crisis in Keynesian economics and the revival of monetarism.

(15 Classes)

Unit 3

Macroeconomics in an Open Economy Mundell-Fleming model, Asset markets, expectations and exchange rates; Monetary approach to balance of payments.

(10 Classes)

Unit 4

Theory of Inflation Classical, Keynesian and Monetarist approaches to inflation; Structuralist theory of inflation; Philips curve analysis — Short run and long run Philips curve; Samuelson and Solow — the natural rate of unemployment hypothesis; Tobin's modified Philips curve; Adaptive expectations and rational expectations; Policies to control inflation

(12 Classes)

Unit 5

Business Cycles Theories of Schumpeter, Kaldor, Samuelson and Hicks, Goodwin's model; Control of business cycles — relative efficacy of monetary and fiscal policies

(8 Classes)

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BASIC READING LIST

- 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.
- United Nations (1974), Year Book of National Account Statistics.
- 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.
- Mueller, M.G. (1966), Readings in Macroeconomics, Holt Rinehart and Winston, New York.
- Gordon, R. and S.G. Harris (1998), Macroeconomics, Addison Wesley.
- Culbertson, J.M. (1968), Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogekosh, Tokyo.
- Chakravarty, S.C. (1985), Report of the Committee to Review the Working of the Monetary System, Reserve Bank of India, Bombay.
- Gupta, S.B. (1995), Monetary Planning in India, Oxford University Press, New Delhi.
- Gurley, J. and E.S. Shaw (1960), Money in a Theory of Finance, Brookings Institution, Washington.
- Mckinen, G.E. (1978), Money, The Price Level and Interest Rates, Prentice Hall of India, New Delhi.
- Ackley, G. (1978), Macroeconomics : Theory and Policy, Macmillan, New York.
- Blackhouse, R. and A. Salansi (Eds.) (2000), Macroeconomics and the Real World (2 Vols.), Oxford University Press, London.
- Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row, New York.
- Dornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc., New York.

Paper-VIII Statistical Techniques

Unit 1

Graphic and diagrammatic representation of data, Population, primary and secondary data

(14 Classes)

Unit 2

Measures of dispersion; Range, Mean Deviation, Quartile deviation, Standard deviation, Coefficient of variation

(12 Classes)

Unit 3

Probability: Classical and empirical definitions of probability; Laws of addition and multiplication; Conditional probability and concept of interdependence;

(10 Classes)

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Unit 4

Probability Distribution

Properties (without derivations) of Binomial, Poisson and Normal distributions

(10 Classes)

Unit 5

Basic concept of sampling — random and non-random sampling; Concept of an estimator and its sampling distribution; Desirable properties of an estimator;

(14 Classes)

BASIC READING LIST

- Mustafi, C.K. (1992), Operations Research : Methods and Practice, Wiley Eastern, New Delhi.
- Chou, Y. (1975), Statistical Analysis, Holt, Reinhart and Winston, New York.
- Croxtan, 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.
- Chou, Y. (1975), Statistical Analysis, Holt, Reinhart and Winston, New York.
- 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.
- Hogg, R.V. and A.T. Craig (1970), Introduction to Mathematical Statistics (3rd Edition), Macmillan Publishing Co., New York.
- Millar, J. (1996), Statistics for Advanced Level, Cambridge University Press, Cambridge.
- Sukhatme, P.V. and B.V. Sukhatme (1970), Sampling Theory of Survey with Applications, Iowa State University Press, Ames.
- Allen, R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press and ELBS, London.
- Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
- Gupta, S.C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
- Handry, A.T. (1999), Operations Research, Prentice Hall of India, New Delhi.
- Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co., London.
- Taha, H.A. (1997), Operations Research : An Introduction (6th Edition), Prentice Hall of India Pvt. Ltd., New Delhi.
- Yamane, Taro (1975), Mathematics 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), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.

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Paper-IX
Indian Public Finance

1.Objectives of Fiscal Policy; Interdependence of Fiscal and Monetary Policies; Budgetary Deficits and their Implications; Functional Finance; Balanced budget Multiplier.

(15 Classes)

2.Theory of Federal Finance; Fiscal Federalism in India; Vertical and Horizontal Imbalance; Finance Commissions and The Planning Commission; Centre-State Financial Relations in India;

(15 Classes)

3.The Indian Tax System: Revenue of the Union, States and Local Bodies; Major Taxes in India: Base of Taxes; Direct and Indirect Taxes; Reforms in Direct and Indirect Taxes; Non-tax Revenue of Centre, State and Local Bodies;

(16 Classes)

4.Analysis of Central and State Government Budgets; Trends in Public Expenditure and Public Debt; Fiscal Sector Reforms in India.

(7 Classes)

5. India's Public Debt-Growth and Composition of external and internal public debt, Public debt policy in India.

(7 Classes)

READING LIST :

1. Atkinson, A.B. and J.E. Siglitz: Lectures on Public Economics.
2. American Economic Association: Readings in Fiscal Policy.
3. Auerbach, A.J. and M. Feldstern (Eds.): Handbook of Public Economics.
4. Bird, R. and O. Oldman: Readings on Taxation in Developing Countries.
5. Chelliah, Raja J.: Fiscal Policy in Underdeveloped Countries.
6. Cutt, J.: Taxation and Economic Development in India.
7. Barman, K.: Public Debt Management in India.
8. Bhargava, R.N.: The Theory and Working of Union Finance in India.
9. Bhargava, P.K.: Taxation of Agriculture in India.
10. Bhargava, P.K.: Centre State Resource Transfers in India.
11. Bhargava, P.K.: India's Fiscal Crisis.
12. Chelliah, Raja J. et. al: Trends and Issues in India's Federal Finance.
13. Chelliah, R.J. (Ed.): Towards Sustainable Growth.
14. Datt, R. (Ed.): Second Generation Economic Reforms in India.

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15. Gaur, A.K.: Federal Finance in India.
16. Government of India: Reports of the Tax Reforms Committee - Interim and Final (Chairman: Raja J. Chelliah).
17. Gulati, I.S.: CentreState Financial Relations, An Assessment of the Role of Finance Commission.
18. Houghton, J.M.: The Public Finance: Selected Readings, Penguin, Harmondsworth.
19. Jain, A.K.: Taxation of Income in India.
20. Jain, A.K.: Direct Taxation in India: Some Aspects.
21. Jain, I.: Resource Mobilization and Fiscal Policy in India.
22. Jha, R.: Modern Public Economics.
23. Menutt, P.: The Economics of Public Choice.
24. Mishan, E.J.: Cost-Benefit Analysis: An Informal Introduction.
25. Musgrave, R.A.: Theory of Public Finance.

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Paper-X
Introduction to Research Methods-II

Unit 1

Estimation and testing of hypothesis: Parameter and statistic, sampling distribution, standard error, utility of the concept of standard error, testing of hypothesis, statistical significance, determination of confidence limits, test of significance.

(10 Classes)

Unit 2

Test of significance based on t-distribution, test of significance of the Mean of small sample, significance of the difference between two sample means, the different test or paired t-test. χ^2 (Chi-square) test and goodness of fit.

(12 Classes)

Unit 3

Analysis of Variance (F-Test), Meaning, Techniques of Analysis of Variance: One way Classification, Two way Classification (12 Classes)

Unit 4

Time series analysis — Concept and components and utility — Determination of regular trend, seasonal indices, cyclical fluctuations and irregular variations

(14 Classes)

Unit 5

Sampling fundamental-need for sampling, deliberate, random, mixed and other sampling methods; Tools and Techniques of Data Collection- Questionnaire, Schedule and Interview Methods

(12 Classes)

READING LIST :

1. Kothari R.C. Research Methodology, Methods and techniques, New Age International Publisher's II revised edition, reprint 2008
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8. M.H. Gopal - An introduction to Research in Social Sciences
9. C.T. Kurion - A Guide to Research in Economics

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