



### List of New Course(s) Introduced

**Department : Economics**

**Programme Name : B.A. (Hon's) and M.A. Economics**

**Academic Year : 2016-17**

### List of New Course(s) Introduced

Sr. No.	Course Code	Name of the Course
01.	301	Macro Economics-I (B.A. IIIrd Sem.)
02.	302	Money & Banking (B.A. IIIrd Sem.)
03.	401	Macro Economics-II (B.A. IVth Sem.)
04.	402	Public Finance (B.A. IVth Sem.)
05.	1733-301	India Economic Policy-I (M.A. Economics IIIrd Semester)
06.	1733-302	Economics of Growth and Development-I(M.A. Economics IIIrd Semester)
07.	1733-303	International Economics-I (M.A. Economics IIIrd Semester)
08.	1733-304	Economics of Social Sector and Environment-I(M.A. Economics IIIrd Sem.)
09.	1733-305	1. Econometrics-I (M.A. Economics IIIrd Semester)
10.	1733-306	2. Gandhian economics-I (M.A. Economics IIIrd Semester)
11.	1733-307	3. Demography-I (M.A. Economics IIIrd Semester)
12.	1733-308	4. Labour Economics-I (M.A. Economics IIIrd Semester)
13.	1734-401	India Economic Policy-II (M.A. Economics IVth Semester)
14.	1734-402	Economics of Growth and Development-II (M.A. Economics IVth Sem.)
15.	1734-403	International Economics-II (M.A. Economics IVth Sem.)
16.	1734-404	Economics of Social Sector and Envir.-II (M.A. Economics IVth Sem.)
17.	1734-405	1. Econometrics-II (M.A. Economics IVth Sem.)
18.	1734-406	2. Gandhian economics-II (M.A. Economics IVth Sem.)
19.	1734-407	3. Demography-II (M.A. Economics IVth Sem.)
20.	1734-408	4. Labour Economics-II (M.A. Economics IVth Sem.)



## Minutes of Meetings (MoM) of Board of Studies (BoS)

**Academic Year : 2016-17**

**School : School of Studies in Social Science**

**Department : Economics**

**Date and Time : November 02, 2016 - 11:00AM**

**Venue : Head's Room**

The scheduled meeting of member of Board of Studies (BoS) of Department of Economics, School of Studies of Social Science, Guru Ghasidas Vishwavidyalaya, and Bilaspur was held to retify the syllabus and scheme of examination of B.A. IIIrd and B.A. IVth Semester and M.A. IIIrd Semester and M.A. IVth Semester.

1. Prof. Vishwanatha, Professor and Chairperson (External Expert Member BoS, Dept. of Economics and Director, Center for Study for Social Exclusion and Inclusive Policy, Mangalore University, Mangalore, India)
2. Prof. Manisha Dubey (HOD cum Chairman, BOS, Dept. of Economics.)
3. Dr. Dilip Kumar Jha (Member BOS, Assistant Professor, Dept. of Economics)

Following points were discussed during the meeting

1. The syllabus of B.A. IIIrd & B.A. IVth and M.A. IIIrd & M.A. IVth Semester was formulated by all the faculty members of the department and sent to dr. Vishwanatha, external expert member of BOS on 02.06.2016 through email. This syllabus has been approved by the external, expert through email on 22.06.20.16 and introduced in the session 2016-17 as per his guidelines.
2. The syllabus and scheme of examination of B.A. IIIrd & IVth and M.A. IIIrd & IVth Semester was placed in front of BOS for ratification.
3. The syllabus and scheme of examination of B.A. IIIrd and IVth and M.A. IIIrd and IVth was ratified. The meeting concluded with the vote of thanks for the chair.

The following new courses were introduced in the B.A. IIIrd & B.A. IVth and M.A. IIIrd & M.A. IVth Semester.

- ❖ Macro Economics-I (B.A. IIIrd Sem.) (301)
- ❖ Money & Banking (B.A. IIIrd Sem.) (302)
- ❖ Macro Economics-II (B.A. IVth Sem.) (401)
- ❖ Public Finance (B.A. IVth Sem.) (402)
- ❖ India Economic Policy-I (M.A. Economics IIIrd Semester) (1733-301)
- ❖ Economics of Growth and Development-I(M.A. Economics IIIrd Semester) (1733-302)
- ❖ International Economics-I (M.A. Economics IIIrd Semester) (1733-303)
- ❖ Economics of Social Sector and Environment-I(M.A. Economics IIIrd Sem.) (1733-304)
- ❖ Econometrics-I (M.A. Economics IIIrd Semester) (1733-305)
- ❖ Gandhian economics-I (M.A. Economics IIIrd Semester) (1733-306)
- ❖ Demography-I (M.A. Economics IIIrd Semester) (1733-307)
- ❖ Labour Economics-I (M.A. Economics IIIrd Semester) (1733-308)
- ❖ India Economic Policy-II (M.A. Economics IVth Semester) (1734-401)



- ❖ Economics of Growth and Development-II (M.A. Economics IVth Sem.) (1734-402)
- ❖ International Economics-II (M.A. Economics IVth Sem.) (1734-403)
- ❖ Economics of Social Sector and Envir.-II (M.A. Economics IVth Sem.) (1734-404)
- ❖ Econometrics-II (M.A. Economics IVth Sem.) (1734-405)
- ❖ Gandhian economics-II (M.A. Economics IVth Sem.) (1734-406)
- ❖ Demography-II (M.A. Economics IVth Sem.) (1734-407)
- ❖ Labour Economics-II (M.A. Economics IVth Sem.) (1734-408)

*Manisha*

Head  
Dept. of Economics  
GURU GHASIDAS UNIVERSITY  
BILASPUR (C.G.)

Signature & Seal of HoD



## Scheme and Syllabus

DEPARTMENT OF ECONOMICS  
GURU GHASIDAS VISHWAVIDYALAYA (CG)

B.A. (Hon's) Economics

SEMESTER-III

Paper	Semester-III	No of Credits	Total Classes
V	Macro Economics I	3	45
VI	Money & Banking	3	45

Paper-V

MACRO ECONOMICS I

Unit 1

National Income and Social Accounting, measurement of national income; GDP, GNP, NNP, PI, DI, green accounting. (09 Classes)

Unit 2

Income and Output Flow (Two Sector, Three Sector and Four Sector Model). (08 Classes)

Unit 3

The Classical Theory of Employment, Say's law of markets, the principle of effective demand; Aggregate demand and aggregate supply functions, The Classical vs Keynesian Theory of Employment (12 Classes)

Unit 4

Consumption function, — Average and marginal propensity to consume; Keynesian Psychological Law of Consumption; Theory of Consumption Function (08 Classes)

Unit 5

Investment function, Autonomous and induced investment; Marginal Efficiency of Capital, Marginal Efficiency of Investment; The investment multiplier and its effectiveness in LDCs. (08 Classes)

BASIC READING LIST

□□ Ackley, G. (1976), Macroeconomics : Theory and Policy, Macmillan Publishing Company, New York.

□□ Day, A.C.J. (1960), Outline of Monetary Economics. Oxford University Press, Oxford.



- Gupta, S.B. (1994), Monetary Economics, S. Chand and Co., Delhi.
- Heijdra, B.J. and F.V. Ploeg (2001), Foundations of Modern Macroeconomics, Oxford University Press, Oxford.
- Lewis, M.K. and P.D. Mizan (2000), Monetary Economics, Oxford University Press, New Delhi.
- Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
- Economics 23
- ADDITIONAL READING LIST
- Dillard, D. (1960), The Economics of John Maynard Keynes, Crossby Lockwood and Sons, London.
- Hanson, A.H. (1953), A Guide to Keynes, McGraw Hill, New York.
- York.

Paper-VI

**MONEY & BANKING**

Unit 1

Basic Concepts Money — meaning, functions and classification; Gresham's law; Role of money in capitalist, socialist and mixed economies; Monetary standards — Metallic and paper systems of note issue (10 Classes)

Unit 2

Value of Money: Quantity theory of money — Cash transaction and cash balance approaches; The Keynesian approach; (08 Classes)

Unit 3

Inflation, deflation and stagflation — definition, types, causes and effects of inflation on different sectors of the economy; Demand-pull and cost-push inflation; Measures to control inflation. Trade-off between inflation and unemployment (Philip's Curve) (10 Classes)

Unit 4

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SEMESTER-IV

Paper	Semester-IV	No of Credits	Total Classes
VII	Macro Economics II	3	45
VIII	Public Finance	3	45

Paper-VII

MACRO ECONOMICS II

Unit I

Objectives of Macroeconomic Policy; The Rational Expectation Hypothesis; The New Classical Macro Economics, Supply Side Economics (12 Classes)

Unit II

Rate of Interest: Classical, Neo-classical and Keynesian theories of interest; Modern Interest Theory; IS-LM Model (08 Classes)

Unit III

Trade Cycles: Nature and characteristics; Hawtrey's monetary theory; Hayek's over-investment theory; Keynes' view on trade cycle; Control of trade cycles (12 Classes)

Unit IV

The concept of accelerator; Samuelson and Hicks multiplier-accelerator interaction model; (05 Classes)

Unit V

Monetary Policy Vs Fiscal Policy; Co-ordination between Monetary and Fiscal Policies with the reference to the Indian Economy (08 Classes)

BASIC READING LIST

- Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
- Ackley, G. (1976), Macroeconomics : Theory and Policy, Macmillan Publishing Company, New York.

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Commercial Banking: Meaning and types; Functions of commercial banks; The process of credit creation — Purpose and limitations, Liabilities and assets of banks. Recent reforms in banking sector in India (10 Classes)

Unit 5

Indian Financial System - Money Market and Monetary Policy, RBI, Capital Market in India and Working of SEBI (07 Classes)

BASIC READING LIST

- Ackley, G. (1978), Macroeconomics : Theory and Policy, Macmillan Publishing Co., New York
- Bhargava, R.N. (1971), The Theory and Working of Union Finance in India, Chaitanya Publishing House, Allahbad.
- Gupta, S.B. (1994), Monetary Economics, S. Chand & Company, New Delhi.
- Houghton, E. W. (Ed.) (1986), Public Finance, Penguin, Baltimore.
- Jha, R. (1998), Modern Public Economics, Routledge, London.
- Mithani, D.M. (1981), Macroeconomic Analysis and Policy, Oxford & IBH, New Delhi.
- Mithani, D.M. (1998), Modern Public Finance, Himalaya Publishing House, Mumbai.
- Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.
- Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.

ADDITIONAL READING LIST

- Day, A.C.L. (1960), Outline of Monetary Economics, Oxford University Press, Oxford.
- De Kock, M.H. (1960), Central Banking, Staples Press, London.
- Due, J.F. (1963), Government Finance, Irwin, Homewood.
- Government of India, Economic Survey (Annual), New Delhi.
- Hill, G.N. (1955), Monetary Theory, Asia Publishing House, New Delhi.

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Paper-VIII

PUBLIC FINANCE

Unit I

Meaning and Scope of Public Finance, private and public finance; Public goods vs. private goods; The Principle of maximum social advantage, Market failure; Role of the government.  
(12 Classes)

Unit II

Principles of federal finance, Union-States financial relations in India, Current Finance commission  
(08 Classes)

Unit III

Public Expenditure Meaning, classification and principle of public expenditure; Canons and effects of public expenditure; Trends in public expenditure and causes of growth of public expenditure in India  
(08 Classes)

Unit IV

Taxation — Meaning, canons and classification of taxes; Division of tax burden —; Impact and incidence of taxes; Taxable capacity; Effects of taxation; Characteristics of a good tax system; Major trends in tax revenue of the central and state governments in India.  
(07 Classes)

Unit V

Public Debt and Financial Administration Sources of public borrowing; Effects of public debt; Methods of debt redemption; Growth of India's public debt; The public budget — Kinds of budget; Economic and functional classification of the budget; Preparation and passing of budget in India.  
(10 Classes)

BASIC READING LIST

- Ackley, G. (1978), Macroeconomics : Theory and Policy, Macmillan Publishing Co., New York.
- Bhargava, R.N. (1971), The Theory and Working of Union Finance in India, Chaitanya Publishing House, Allahbad.
- Gupta, S.H. (1994), Monetary Economics, S. Chand & Company, New Delhi.

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International Economics

Unit1

Distinguishing features of Interregional and International trade; Importance and Scope of International Trade; Smith's theory of Absolute Difference in costs; Ricardo's theory of comparative differences in costs and its application in underdeveloped countries

(15 Classes)

Unit2

Mills' theory of Reciprocal Demand; Concept of Offer Curves; Explanation of Reciprocal Demand with the help of Offer Curves

(10 Classes)

Unit3

Haberler's Theory of Opportunity Costs; International trade under constant, increasing and decreasing opportunity costs; The Modern Theory of Factor Endowments: its explanation under price criterion and physical criterion; Theory's relevance today; its superiority over the classical theory; Leontief Paradox

(15 Classes)

Unit4

Kravis and Linder theory of trade, The Rybczynski theorem — concept and policy implications of immiserizing growth;

(10 Classes)

Unit 5

Tariffs meaning and types; Effects of tariff under partial Equilibrium; Optimum tariff and welfare; Dumping: Types, Objectives and effects of dumping. Anti-dumping measures.

(10 Classes)

READING LIST :

1. Bhagwati, J. (Ed.): International Trade, Selected Readings.
2. Brahmananda, P.R.: The IMF Loan and India's Economic Future.
3. Carbough, R.J.: International Economics.
4. Chacholiades, M.: International Trade: Theory and Policy.
5. Corden, W.M.: Recent Developments in the Theory of International Trade.
6. Crockett, A.: International Money: Issues and Analysis.
7. Dana, M.S.: International Economics: Study, Guide and Work Book.

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02-11-16

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- Jain, E. (1997). The Indian Economy: Problems and Prospects, Viking, New Delhi.
- Jain, B. (1996). India's Economic Policy: Preparing for the Twenty First Century, Viking, New Delhi.
- Joshi, V. and I.M.D. Little (1999). India: Macro Economics and Political Economy, 1964-1991, Oxford University Press, New Delhi.

Paper-XII  
Economics of Growth and Development-I

Unit 1

Economic growth and development — Factors affecting economic growth : capital, labour and technology; Growth models — Harrod and Domar, instability of equilibrium; Neo-classical growth models — Solow, Mrs. Joan Robinson's growth model; (10 Classes)

Unit 2

Technological progress — embodied and disembodied technical progress; Hicks, Harrod; learning by doing, production function approach to the economic growth; Total factor productivity and growth accounting; (10 Classes)

Unit 3

Social and Institutional Aspects of Development and underdevelopment — Perpetuation of underdevelopment; Measuring development and development gap; Human resource development; Population problem and growth pattern of population — (15 Classes)

Unit 4

Theories of Development Classical theory of development — contributions of Ricardo; Karl Marx and development of capitalistic economy — theory of social change, surplus value and profit; Immutable laws of capitalist development; Crisis in capitalism — Schumpeter and capitalistic development; (15 Classes)

Unit 5

Approaches to Development Partial theories of growth and development — vicious circle of poverty, unlimited supply of labour, big push, balanced growth, unbalanced growth, critical minimum effort thesis, low-income equilibrium trap; Dualism — technical, behavioral and social (10 Classes)

D. Sharma  
6/11/16



Unit 3

Broad Demographic Features, Problem of Unemployment, Poverty and Inequality Rural-urban migration; Urbanization and civic amenities

(10 Classes)

Unit 4

Energy Policy in India; Social infrastructure— education and health; Environment; Regional imbalances

(08 Classes)

Unit 5

The Agricultural Sector Institutional Structure — land reforms in India; Technological change in agriculture — pricing of agricultural inputs and output; Terms of trade between agriculture and industry; Agricultural finance policy; Agricultural Marketing and Warehousing; Issues in food security — policies for sustainable agriculture.

(12 Classes)

READING LIST :

- 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.
- 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 Dev University Press, Amritsar.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy : Inter-State Perspectives, Bookwell, Delhi.
- Chakravarty, S. (1987), Development Planning : The Indian Experience, Oxford University Press, New Delhi.
- Dantwala, M.L. (1996), Dilemmas of Growth : The Indian Experience, Sage Publications, New Delhi.
- Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India. Deep & Deep Publications, New Delhi.
- Government of India. Economic Survey, (Annual), Ministry of Finance, New Delhi.
- Jain, A.K. (1986). Economic Planning in India. Ashish Publishing House, New Delhi.

S. Sharma 2/11/16  
Member  
02-11-16

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DEPARTMENT OF ECONOMICS  
GURU GHASIDAS VISHWAVIDYALAY, KONI

M.A. Economics

SEMESTER-III (Core Paper)

Paper	Semester-III	Marks (Total-100) Internal-40 End Semester-60
XI	Indian Economic Policy-I	100
XII	Economics of Growth and Development-I	100
XIII	International Economics-I	100
XIV	Economics of Social Sector and Environment -I	100
XV	Optional Paper (Any One)	100

Optional Paper (Any One)

Paper	Semester-III	Marks (Total-100) Internal-40 End Semester-60
XV	Econometrics-I	100
XV	Gandhian Economics- I	100
XV	Demography-I	100
XV	Labour Economics-I	100

Paper-XI  
Indian Economic Policy-I

Unit 1

Fasters, Sustainable and Inclusive Growth; Role of State, market and other institutions;  
Indicators of development — PQLI, Human Development Index (HDI), gender development  
indices, Gender Empowerment Index  
(15 Classes)

Unit 2

Objectives and strategy of planning in India with reference to Current Five Year Plan;;  
Developing grass-root organizations for development — Panchayats, NGOs and pressure groups.  
(15 Classes)

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02/11/16

Shankar  
02/11/16



8. Durr, T.J. and C.J. Vissel: International Economics.
9. Grable, J.O.: International Financial Markets.
10. Greenway, D.: International Trade Policy.
11. Heller, H. Robert: International Monetary Economics.
12. Jackson, J.: The World Trading System.
13. Kenen, P.B.: The International Economy.
14. Kindleberger, C.P.: International Economics.
15. King, P.G.: International Economics and International Economic Policy: A Reader.
16. Krugman, P.R. and M. Obstfeld: International Economics: Theory and Policy.
17. Linder, S.B.: An Essay on Trade and Transformation.
18. Manmohan Singh: India's Export Trends and the Prospects for Self-sustained Growth.

Paper-XIV

Economics of Social Sector and Environment -I

Unit 1

Welfare Economics, Social Sectors and Environment Pareto optimality and competitive equilibrium; Fundamental theorems of welfare economics; Externalities and market inefficiency — externalities as missing markets; property rights and externalities, (10 Classes)

Unit 2

Measurement of Environmental Values; Valuation methods — Methods based on observed market behaviour; Hedonic property values and household production models (travel cost method) (10 Classes)

Unit 3

The Theory of Environmental Policy Environmental externalities — Pigouvian taxes and subsidies, marketable pollution permits and mixed instruments (the charges and standards approach), (10 Classes)

Unit 4

Informal regulation and the new model of pollution control, Monitoring and enforcement of environmental regulation, Environmental institutions and grass root movements; Global environmental externalities and climatic change — Tradable pollution permits and international carbon tax, Trade and environment in WTO regime. (15 Classes)

Skandha  
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Paper 10  
International Economics-II

- Unit 1**  
Foreign Trade and Economic Development; Meaning and Components of Balance of Payments, Equilibrium and disequilibrium of Balance of Payments: Factors causing disequilibrium balance of payments (10 Classes)
- Unit 2**  
Adjustment mechanisms of Balance of Payments under Gold Standards, under flexible exchange rates (price effect), under elasticity approach Marshall Lerner condition, Foreign Trade Multiplier and determination of Income (15 Classes)
- Unit 3**  
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. (10 Classes)
- Unit 4**  
Factor causing changes in exchange rates. Relative's merits and demerits of fixed and flexible exchange rates, concepts of spot and forward exchange rates, convertibility of currency (10 Classes)
- Unit 5**  
World Trade Organization -Functions, structure objectives and working of WTO India and WTO Trade Blocks EU, NAFTA, ASEAN, International Monetary Fund Origin, objectives, functions and working of the fund, India & IMF World Bank Functions, working, India and the World Bank. (15 Classes)

READING LIST :

1. Bhagwati, J. (Ed.): International Trade, Selected Readings.
2. Brahmananda, P.R.: The IMF Loan and India's Economic Future.
3. Carbough, R.J.: International Economics
4. Chacholiades, M.: International Trade: Theory and Policy.
5. Corden, W.M.: Recent Developments in the Theory of International Trade.
6. Crockett, A.: International Money: Issues and Analysis.
7. Dana, M.S.: International Economics: Study, Guide and Work Book.
8. Dunn, R.M. and J.H. Multi: International Economics.
9. Grable, J.O.: International Financial Markets.
10. Greenway, D.: International Trade Policy

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Paper-VI  
Economics of Growth and Development-II

Unit 1

Sectoral Aspects of Development Role of agriculture in economic development; Efficiency and productivity in agriculture, New technology and sustainable agriculture; Globalization and agricultural growth; Efficiency of small-scale vs. large-scale production; (15 Classes)

Unit 2

Trade and Economic Development International trade as engine of growth; Static and dynamic gains from trade; Prebisch, Singer and Myrdal thesis vs. free trade; Export-led growth; Dual gap analysis; Balance of payments; Tariffs and effective protection; Post-GATT international economic order; WTO and developing countries. (15 Classes)

Unit 3

Macroeconomic Policies and Development Role of monetary and fiscal policies in developing countries, Borrowings — domestic and external; Burden of borrowing — IMF and World Bank policies in developing countries

(15 Classes)

Unit 4

Allocation of Resources Need for investment criteria in developing countries — present vs. future, Alternative investment criteria; Cost-benefit analysis; Shadow prices, Project evaluation

(08 Classes)

Unit 5

Planning and Development Need for planning — democratic, decentralized and indicative planning, Review of Indian Plan models and planning

(07 Classes)

BASIC READING LIST

- Taylor, L. (1979), Macro Models for Developing Countries, McGraw Hill, New York.
- Therberge, J.D. et. al. (1968), Economics of Trade and Development, John Wiley, New York.
- Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.



Unit 4

External Sector Structure and direction of foreign trade; Balance of payments; issues in export-import policy and FEMA; Exchange rate policy; Foreign capital and MNCs in India; The progress of trade reforms in India (10 Classes)

Unit 5

Economic Reforms Rationale of internal and external reforms; Globalisation of Indian economy; W.T.O. and its impact on the different sectors of the economy; Need for and issues in good governance; Issues in competition and safety nets in Indian economy (15 Classes)

BASIC READING LIST

- Haq, M. (1996), Reflections on Human Development, Oxford University Press, New Delhi.
- Thirlwall, A.P. (1994), Growth and Development, ELBS, Macmillan Press, London.
- Todaro, M. (1997), Economic Development in the Third World, Addison-Wesley, England.
- United Nations Development Programme, (1997), Human Development Report, Oxford University Press, New Delhi.
- Byres, T.J. (Ed.) (1998), The Indian Economy : Major Debates Since Independence, Oxford University Press, New Delhi.
- Chakravarty, S. (1987), Development Planning — The Indian Experience, Oxford University Press, New Delhi.
- Chatopadhyaya, M., P. Matiti and M. Rakshit (Eds.) (1996), Planning and Economic Policy in India — Evaluation and Lessons for the Future, Sage Publications, New Delhi.
- Government of India, Planning Commission (1999), Ninth Five Year Plan, 1997-2002, Vol. I & II, New Delhi.
- Kabra, K.N. (1997), Development Planning in India, Sage Publications, New Delhi.
- Ahluvalia, J.F. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.





**SEMESTER-IV (Core Paper)**

Paper	Semester-IV	Marks (Total-100) Internal-40 End Semester-60
XVI	Indian Economic Policy-II	100
XVII	Economics of Growth and Development-II	100
XVIII	International Economics-II	100
XIX	Economics of Social Sector and Environment -II	100
XX	Optional Paper (Any One)	100

**Optional Paper (Any One)**

Paper	Semester-IV	Marks (Total-100) Internal-40 End Semester-60
XX	Econometrics-II	100
XX	Gandhian Economics- II	100
XX	Demography-II	100
XX	Labour Economics-II	100

**Paper-XVI**

**Indian Economic Policy-II**

**Unit 1**

The Industrial Sector Industrial policy; Public Sector enterprises and their performance; Problem of sick units in India; Privatisation and disinvestment debate; Growth and pattern of industrialisation; Small-scale sector; Productivity in industrial sector; Exit policy — issues in labour market reforms; Approaches for employment generation  
(15 Classes)

**Unit 2**

Public Finances Fiscal federalism — Centre-state financial relations; Finances of central government; Finances state governments, Parallel economy; Problems relating to fiscal policy; Fiscal sector reforms in India.  
(10 Classes)

**Unit 3**

Analysis of price behaviour in India; Financial sector reforms; Interest rate policy; Review of monetary policy of RBI; Working of SEBI in India.  
(10 Classes)

13

*Shrinobha*  
*02.11.16*



3. National Wage Policy; Wages and Working Conditions in India: Bonus System and Profit Sharing.  
(10 Claves)

READING LIST :

1. Bhagwati, T.N.: Economics of Labour and Social Welfare.
2. Datt, G.: Bargaining Power, Wages and Employment: An Analysis of Agricultural Markets in India.
3. Dunlop, J.I. (Ed.): The Theory of Wage Determination.
4. Government of India: Report of the National Commission on Labour.
5. Hallen, G.C.: Dynamics of Social Security.
6. Hicks J.R.: The Theory of Wages.
7. Jhabvala, R. and R.K. Subrahmanya (Eds.): The Unorganised Sector: Work Security and Social Protection.
8. Lester, R.A.: Economics of Labour. (2<sup>nd</sup> Edition).
9. McCormick, B. and Smith (Eds.): The Labour Market.
10. Memoria, C.B.: Labour Problems and Social Welfare in India.
11. Misra, L.: Child Labour in India.
12. Pant, S.C.: Indian Labour Problems.
13. Papola, T.S., P.P. Ghosh and A.N. Sharma (Eds.): Labour, Employment and Industrial Relations in India.
14. Papola, T.S. and Sharma, A.N. (Eds.): Gender and Employment in India.
15. Punekar, S.D.: Labour Welfare, Trade Unionism and Industrial Relations.
16. Sharma, A.N. and A. Kundu (Ed.): Informal Sector in India: Emerging Perspectives.
17. Singh V.B. (Ed.): Industrial Labour in India.
18. VenkataRatnam, C.S.: Globalization and Labour-Management Relations: Dynamic Change.

Sharma  
02-11-16

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संस्कृत-संस्कृत-संस्कृत

Integration

Non-Violence, Peace and

Politics: Understanding Gandhi- Naresh Dadhich

### Demography-I

#### Unit 1

Meaning and scope of demography; components of population growth and their interdependence; Theories of population – Malthus, Optimum theory of population; theory of demographic transition (10 Classes)

#### Unit 2

Population trends in the twentieth century: Population explosion –international aspects of population growth and distribution; Pattern of age and sex structure in more developed and less developed countries; Determinants of age and sex structure; Demographic effects of sex and age structure. (15 Classes)

#### Unit 3

Importance of study of fertility – Total fertility rate, Gross reproduction rate and net reproduction rate; Levels and trends of fertility in more and less developed countries; Factors affecting fertility – Socio-economic factors. (10 Classes)

#### Unit 4

Trends in age at marriage; Mortality – Death rates, crude and age-specific; Mortality at birth and infant mortality rate; levels and trends in more and less developed countries; Sex and age pattern of mortality; Concepts of stable population; Methods of population projection.

(10 Classes)

#### Unit 5

Concept and types – Temporary, internal and international; International migration – its effect on population growth and pattern; Factors affecting migration Urbanization – Growth and distribution of rural-urban population in developed and developing countries. (15 Classes)

#### BASIC READING LIST

1. Agarwala, S. N. (1972), India's Population Problem, Tata McGraw Hill Co., Bombay.

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**Gandhian Reminiscences-I**

UNIT I	Gandhijee's Life and its Impact on the Development of India	(15 Classes)
UNIT II	Economics of Gandhi's Satyagraha and Development	(10 Classes)
UNIT III	Mahatma Gandhi's Realisation of Democracy,	(10 Classes)
UNIT IV	Non-violence and Governance	(10 Classes)
UNIT V	Relevance of Gandhian Rural Economic Philosophy in Twenty-first Century India, its Challenges, His Journalistic Venture and Rural Reconstruction	(15 Classes)

**READING LIST:**

Hind swaraj	-	Mahatma Gandhi
MY EXPERIMENTS WITH TRUTH	-	Mahatma Gandhi
Globalisation and Gandhian		
Approach to Rural Development -		A.N.Choudhuri
Hind Swaraj And Satyagraha	-	Ramjee Singh
India After Gandhi : The History		
of the World's Largest Democracy -RamachandraGuha		
Inspiring Thoughts of Mahatma		
Gandhi : Gandhi in Daily Life	-	Anil Dutta Mishra and Ravi Gupta
India After Gandhi : The History		
of the World's Largest Democracy -RamachandraGuha		
Inspiring Thoughts of Mahatma		
Gandhi : Gandhi in Daily Life	-	Anil Dutta Mishra and Ravi Gupta
Mahatma Gandhi : An Essay in		
Political Biography	-	DietmarRothermund



Ullmer, U. (1985), Environmental Economics, Oxford University Press, New Delhi.  
Schultz, T.W. (1971), Investment in Human Capital, Free Press, New York.  
Tietenberg, T. (1994), Environmental Economics and Policy, HarperCollins, New York.  
Cambridge University Press, Cambridge.

Paper-XV  
Optional Paper (Any One)

Econometrics-I

1. Meaning and Methodology of Econometrics-Nature and Scope Econometrics. The Nature of Regression Analysis and Basics of Two-Variable Regression Analysis. Estimation and Hypothesis Testing. (15 Classes)
2. Multiple Regression Model, Estimation and Inference of Non-Linear regression Model (10 Classes)
3. Nature, Consequences, Detection and Remedial Measures of Multi Collinearity, Heteroscedasticity and Autocorrelation. (15 Classes)
4. Regression on Dummy Variable, Dynamic Econometrics Models: Autoregressive and Distributed Lag Models-Koyek approach. (10 Classes)
5. Identification and Estimation Methods (Indirect Least Square and Two stage least square). (10 Classes)

BASIC READING LIST

1. Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.
2. Dongherty, C. (1992), Introduction to Econometrics, Oxford University Press, New York.
3. Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.
4. Hill R. C., E.G. William and G.G. Judge (1997), Undergraduate Econometrics, Wiley, New York.
5. Kennedy, P. (1998), A Guide to Econometrics (4th Edition), MIT Press, New York.
6. Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed.), The Macmillan Press Ltd., London.
7. Krishna, K.L. (Ed.) (1997), Econometric Applications in India, Oxford University Press, New Delhi.
8. Maddala, G.S. (Ed.) (1993), Econometrics Methods and Application (2 Vols. ), Aldershot U.K.

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Unit 5

Economics of Natural Resource Management and Sustainable Development: Theories of optimal use of exhaustible and renewable resources; Environmental and development trade off and the concept of sustainable development; Integrated environmental and economic accounting and the measurement of environmentally corrected GDP; Macroeconomic policies and environment.

(15 Classes)

BASIC READING LIST

- Baumol, W.J. and W.E. Oates (1988), The Theory of Environmental Policy, (2nd Edition), Cambridge University Press, Cambridge.
- Berman, P. (Ed.) (1995), Health Sector Reform in Developing Countries Making Health Development Sustainable, Boston: Harvard Series on Population and International Health.
- Blaug, M. (1972), Introduction to Economics of Education, Penguin, London.
- Bromely, D.W. (Ed.) (1995), Handbook of Environmental Economics, Blackwell, London.
- Cohn, E. and T. Gaske (1989), Economics of Education, Pergamon Press, London.
- Fisher, A.C. (1981), Resource and Environmental Economics, Cambridge University Press, Cambridge.
- Hanley, N., J.F. Shogren and B. White (1997), Environmental Economics in Theory and Practice, Macmillan.
- Hussen, A.M. (1999), Principles of Environmental Economics, Routledge, London.
- Jeroen, C.J.M. van den Bergh (1999), Handbook of Environmental and Resource Economics, Edward Elgar Publishing Ltd., U.K.
- Klarman, H.E. (1965), The Economics of Health, Columbia University Press, New York.
- Kolstad, 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.
- Perman, R. Ma and I. McGilvray (1996), Natural Resource and Environmental Economics, Longman, London.

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11. ...
12. ...
13. Kenon, P.B. - The International Economy.
14. Kindleberger, C.P.: International Economics.
15. King, P.G.: International Economics and International Economic Policy: A Reader.
16. Krugman, P.R. and M. Obsfeld: International Economics: Theory and Policy.
17. Linder, S.B.: An Essay on Trade and Transformation.
18. Manmohan Singh: India's Export Trends and the Prospects for Self-sustained Growth.
19. Mishkin, S.F.: The Economics of Money, Banking and Financial Markets.
20. Mundell, R.: International Economics.
21. Niehans, J.: International Monetary Economics.
22. Panchmukhi, V.R., K.M. Raipuria and R. Tandon: Money and Finance in World Economic Order.
23. Pomfret, R.: International Trade: An Introduction to Theory and Policy.
24. Salvatore, D.: International Economics.
25. Soderston, Bo: International Economics.
26. Soloman, R.: The International Monetary System 1945-1981.
27. Tew, B.: The Evaluation of the International Monetary System: 1945-85.
28. Verma, M.L.: International Trade.
29. Whalley, John: Trade Liberalization Among Major Trading Areas.

Paper-XIX

Economics of Social Sector and Environment-II

Unit 1

Environmental and Natural Resource Problems in India Mechanism for environment regulation in India; Environmental laws and their implementation; Policy instruments for controlling water and air pollution and forestry policy; People's participation in the management of common and forest lands; (15 Classes)

Unit 2

Economics of Education: Education as an instrument for economic growth; Human capital — Human capital vs. Physical capital, components of human capital; Demand for education — private demand and social demand, Determinants of demand; Cost of Education — Expenditure on education (10 Classes)

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Unit 3

Population, economy and environment linkages – Population, health, nutrition, productivity nexus; Population and human development issues; Culture and fertility. (10 Classes)

Unit 4

Evolution of population policy in India – The shift in policy from population control to family welfare, to women empowerment; Family planning strategies and their outcomes; Reproductive health, maternal nutrition and child health policies; (10 Classes)

Unit 5

Population and strategies for human development of different social groups; social impact of new reproductive technologies and their regulation; The new population policy, Tasks before the National Population Commission. (15 Classes)

BASIC READING LIST

1. Agarwala, S. N. (1972), India's Population Problem, Tata McGraw Hill Co., Bombay.
2. Bose, A. (1996), India's Basic Demographic Statistics, B. R. Publishing Corporation, New Delhi.
3. Bogue, D. J. (1971), Principles of Demography, John Wiley, New York.
4. Chenery, H. and T. N. Srinivasan (Eds.) (1989), Hand Book of Development Economics, Vol. 1 & 2 Elsevier, Amsterdam.
5. Choubey, P. K. (2000), Population Policy in India, Kanishka Publications, New Delhi.
6. Coale, A. J. and E. M. Hoover (1958), Population Growth and Economic Development in Low Income Countries : A Case Study of India's Prospects, Princeton University Press, Princeton.
7. Gulati, S. C. (1983), Fertility in India : An Econometric Study of a Metropolis, Sage, New Delhi.
8. Simon, J. L. (1992), Population and Development in Poor Countries, Princeton University Press.
9. Srinivasan, K. (1998), Basic Demographic Techniques and Applications, Sage, New Delhi.
10. Srinivasan, K. and A. Shariff (1998), India : Towards Population and Demographic Goals, Oxford University Press, New Delhi.

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Gandhi Economics-II

UNIT I	Gandhian Industrial Development Model and its Relevance	(15 Classes)
UNIT II	Concept of Swadeshi	(10 Classes)
UNIT III	Concepts of Social Justice and Equity in Gandhian Perspective	(10 Classes)
UNIT IV	Gandhian Economics and Consumerism	(10 Classes)
UNIT V	Gandhian View of Sustainable Development: Some Issues	(15 Classes)

READING LIST:

J.C.KUMARAPPA - GANDHI

Relevance of Gandhian 21st Century AshutoshPandey- Studies in Gandhian Thought and Marxism : With Special Reference to Vinoba Bhave - VishwanathTandon

KVIC: (Khadi and Village Industries Commission)Golden Jubilee : 1956-2006

Directorate of Publicity Mahatma Gandhi : At the Close of Twentieth Century - Edited by Ravindra Kumar

Mahatma Gandhi and Sustainable Agenda of Living - Ravinderkumar

Demography-II

Unit 1

Study of census in India – Methodology and characteristics of census; Nature of information collected in 1991, 2001 and 2011, census in India; changing characteristics of population in India;

(15 Classes)

Unit 2

Population growth rates, trends and regional variations in sexratio; Age structure of population, foetal, infant and child mortality rates; Maternal mortality rates; Life expectancy; Pattern of Migration and Urbanization in India.

(10 Classes)

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Optional Course (New One)

Econometrics-II

1. Regression Analysis and Analysis of variance: One way, two way analysis. (15 Classes)
2. Matrix Approach to Linear Regression Model. Assumptions, OLS Estimation and their properties. Interpretation of Results. (10 Classes)
3. Distributed Lag Model, Rationalization of Koyck Model. The Adaptive Expectation Model, Partial Adjustment Model, The Almon Approach to Distributed Lag Model. (15 Classes)
4. Test of equality between coefficient's (Chow Test) Application of LRM for estimation of Growth rate, demand function, production function. (10 Classes)
5. Mixed Estimation Methods, Restricted Least Squares (RLS), Durbin's Generalized Least squares and Method of Principal Components. (10 Classes)

BASIC READING LIST

1. Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.
2. Dongherty, C. (1992), Introduction to Econometrics, Oxford University Press, New York.
3. Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.
4. Hill R. C., E.G. William and G.G. Judge (1997). Undergraduate Econometrics, Wiley, New York.
5. Kennedy, P. (1998). A Guide to Econometrics (4th Edition), MTT Press, New York.
6. Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed.), The Macmillan Press Ltd., London.
7. Krishna, K.L. (Ed.) (1997), Econometric Applications in India, Oxford University Press, New Delhi.
8. Maddala, G.S. (Ed.) (1993), Econometrics Methods and Application (2 Vols. ), Aldershot U.K.

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Unit 3

Benefits of Education — Direct and indirect benefits, private and social benefits; Educational planning and economic growth — Cost-benefit analysis, production function models, input-output models;  
(10 Classes)

Unit 4

Educational financing — Resource mobilization and utilization, pricing and subsidies and effects of educational financing on income distribution; Education, Poverty and income distribution, education and employment; Economics of educational planning in developing countries with special emphasis on India  
(10 Classes)

Unit 5

Health Economics: Health dimensions of development; Determinants of health — poverty, malnutrition and environmental issues; Economic dimensions of health care — demand and supply of health care;  
(15 Classes)

BASIC READING LIST

- 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. Case Studies (India)
- Chopra, K. (1998), Valuation of Bio-diversity within Protected Areas : Alternative Approaches and a Case Study, Institute of Economic Growth, Delhi.
- Hadker, N. et. al. (1997), Willing to Pay for Borivili National Park : Evidence from Contingent Valuation, Ecological Economics, Vol. 21.
- Markandya, A. and M.N. Murty (2000), Cleaning up the Ganges : Cost-Benefit Analysis of Ganga Action Plan, Oxford University Press, New Delhi.
- Baland, J.M. and J.P. Plateau (1994), Halting Degradation of Natural Resources : Is There a Role for Rural Communities, Oxford University Press, Oxford.
- Hoel, M. (1997), 'International Coordination of Environmental Policies' in New Dimensions in the Economic Theory of Environment. Carlo Carlo and Domenico Siniscalco (Eds.), Cambridge University Press, Cambridge.
- Larsen, B. and A. Shaw (1994), Global Tradable Carbon Permits, Participation Incentives, and Transfers. Oxford Economic Papers, Vol. 46.



Labour - Semesters-II

1. Theories of Origin and Growth of Labour Movement — Growth, Pattern and Structure of Labour Unions in India. Achievements and Failures of Labour Unions; (10 Classes)
2. Industrial Relations — Industrial Disputes and industrial Peace, Causes of industrial Disputes and their Settlement and Prevention Mechanism. (10 Classes)
3. Labour Legislation in India; Indian Labour Laws and Practices in Relation to International Labour Standards. (10 Classes)
4. State and Social Security of Labour — Concept of Social Security and its Evolution; Social Assistance and Social Insurance; Review and Appraisal of State Policy with Respect to Social Security and Labour Welfare in India; (15 Classes)
5. Special Problems of Labour: Child Labour, Female Labour, Discrimination and Gender Bias in Treatment of Labour; Labour Market Reforms in India — Second National Commission on Labour; Globalisation and Labour Markets. (15 Classes)

READING LIST :

1. Bhagwati, T.N.: Economics of Labour and Social Welfare.
2. Datt, G.: Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India.
3. Dunlop, J.T. (Ed.): The Theory of Wage Determination.
4. Government of India: Report of the National Commission on Labour.
5. Hallen, G.C.: Dynamics of Social Security.
6. Hicks J.R.: The Theory of Wages.
7. Jhaval, R. and R.K. Subrahmanya (Eds.): The Unorganised Sector: Work Security and Social Protection.
8. Lester, R.A.: Economics of Labour, (2<sup>nd</sup> Edition)
9. McCormick, B. and Smith (Eds.): The Labour Market.
10. Memoria, C.B.: Labour Problems and Social Welfare in India.
11. Misra, I.: Child Labour in India.
12. Pant, S.C.: Indian Labour Problems.
13. Papola, T.S., P.P. Ghosh and A.N. Sharma (Eds.): Labour, Employment and Industrial Relations in India.
14. Papola, T.S. and Sharma, A.N. (Eds.): Gender and Employment in India.
15. Punekar, S.D.: Labour Welfare, Trade Unionism and Industrial Relations.
16. Sharma, A.N. and A. Kundu (Ed.): Informal Sector in India: Emerging Perspectives.
17. Singh V.B. (Ed.): Industrial Labour in India.
18. VenkataRatnam, C.S.: Globalization and Labour-Management Relations: Dynamics of Change.

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