



Janardan Bhagat Shikshan Prasarak Sanstha's

CHANGU KANA THAKUR

ARTS, COMMERCE & SCIENCE COLLEGE, NEW PANVEL (AUTONOMOUS)

Re-accredited 'A+' Grade by NAAC

'College with Potential for Excellence' Status Awarded by UGC

'Best College Award' by University of Mumbai

Program: M.A.

Revised Syllabus of M.A.-I Economics

Choice Based Credit & Grading System (60:40)

w.e.f. Academic Year 2019-20

Sr. No.	Heading	Particulars
1	Title of Course	Economics
2	Eligibility for Admission	T.Y.B.A. in Economics / Any Graduate
3	Passing marks	External -24 Internal -16
4	Ordinances/Regulations (if any)	
5	No. of Semesters	Four
6	Level	P.G.
7	Pattern	Semester (60:40)
8	Status	Revised
9	To be implemented from Academic year	2019-2020

***Revised Syllabus of Courses of M.A.-I Programme at Semester I
with Effect from the Academic Year 2019-2020
Micro Economics -I***

Preamble

This course is designed to introduce the students to elementary concepts in microeconomics. The student should be able to use these concepts to understand the relevance of microeconomics to the real world. The student should be able to build on these concepts in the future to develop deeper understanding of the Economy as well as the revised syllabus is framed to understand the economic theory and its relevance in decision making.

Objectives

Sr. No	Objectives
01	To help the students to understand the basic concepts of Micro Economics
02	To study the nature and scope of Micro Economics
03	To study importance and applications of Micro Economics in practical market.
04	Students will be able to identify key economic problems in Market.

COURSE CONTENT

SN	Modules	No. of Lectures
1	Consumer Behavior	12
2	Production, cost and supply	12
3	Price and Output determination under perfect competition	12
4	Monopoly	12
Total		48

SYLLABUS

Module –I: Consumer Behavior (lectures 12)

Axioms of rational choice, Utility function and its existence, revealed preference approach to consumer choice, consumer's optimization problem, income and substitution effects, indirect utility function and its properties, indifference curve analysis, cardinal and ordinal approaches.

Module –II: Production, cost and supply (lectures 12)

Production: Returns to scale and varying proportions, production function (Cobb-Douglas), variations in scale, variations in input proportions, problem of profit maximization for a firm, cost: long run and short run cost curves, cost minimization, profit function, supply function.

Module –III: Price and Output determination under perfect competition (lectures 12)

Features of perfect competitions, price and output determination in the long and short run, Equilibrium of the firm and the industry, existence and stability of General equilibrium in a pure consumption economy, first and second fundamental theorems of welfare economics, welfare effects of price changes, market failures and theory of the second best.

Module –IV: Monopoly (lectures 12)

Monopoly: Its features, measures market power, price and output determination in a monopoly, the welfare effects of monopoly, first, second and third degree price determination under monopoly, natural monopoly, regulation of monopolies.

Course Outcome

Sr.No	Course Outcome
01	Students will understand general economic concepts (supply & demand, comparative advantage, opportunity cost, gain from trade etc.)
02	Students will understand micro-economic concepts (Unemployment, Market, elasticity, revenue etc.)
03	Students will be able to identify and solve complex economic problems faced by Markets structure

Scheme of Evaluation

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 40 marks and the second component will be the Semester-wise End Examination component carrying 60 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

A) Internal Assessment: 25 marks

Question Paper Pattern

(Internal Assessment- Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test / online examination to be conducted in the given semester	20 Marks
02	One case study / project with presentation based on curriculum to be assessed by the teacher concerned	15 Marks
	Presentation	
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks

B) External Assessment

Question Paper Pattern

Maximum Marks: 60

Questions to be set: 04

Duration: 2 Hours

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks

Reference Books

Micro Economics - Paper I

1. Gravelle H. and Res R. (2004) : Microeconomics., 3rd Edition, Pearson edition Ltd, New Delhi.

2. Varian H. (2000) : Intermediate microeconomics : A Modern Approach, 8th Edition, W. W. Norton and company.

**Revised Syllabus of Courses of M.A.-I Programme at Semester II
with Effect from the Academic Year 2019-2020
Micro Economics -I**

Preamble

This course is designed to introduce the students to elementary concepts in microeconomics. The student should be able to use these concepts to understand the relevance of microeconomics to the real world. The student should be able to build on these concepts in the future to develop deeper understanding of the Economy as well as the revised syllabus is framed to understand the economic theory and its relevance in decision making.

Objectives

Sr. No	Objectives
01	To help the students to understand the basic concepts of Micro Economics
02	To study the nature and scope of Micro Economics
03	To study importance and applications of Micro Economics in practical market.
04	Students will be able to identify key economic problems in Market.

COURSE CONTENT

SN	Modules	No. of Lectures
1	Introduction to Game Theory	12
2	Oligopoly and Monopoly Market	12
3	Asymmetric information	12
4	Alternative Theories of the firms	12
Total		48

SYLLABUS

Module –I: Introduction to Game Theory (lectures 12)

Introduction to Game theory, normal form games and extensive form games, dominant strategy equilibrium, Prisoner’s dilemma, Nash equilibrium in Pure and Mixed strategies, sub game perfection, Uncertainty and choice under uncertainty, Certainty Equivalence, measures of Risk Aversion.

Module –II: Oligopoly and Monopoly Market (lectures 12)

Oligopoly and its features, Cournot Model, Bertrand Model, Stackelberg Model, Comparison with monopoly, Oligopoly in repeated games and tacit collusion, Monopoly and its features, limit pricing and entry deterrence in monopoly.

Module –III: Asymmetric information (lectures 12)

Moral hazard and adverse selection, market for lemons, principle – agent models, optimal contracts under symmetric information, contracts under asymmetric information, screening and signaling applications.

Module –IV: Alternative Theories of the firms (lectures 12)

Alternative theories of the firm: Morris model of managerial enterprise, Williamson’s model of managerial discretion, behavioral theories of the firm, Full cost pricing Principle, Existence, Purpose and Boundaries of firms, Transactions costs, resource based, Knowledge based, Transactions based theories of the firm.

Course Outcome

Sr.No	Course Outcome
01	Students will understand general economic concepts (supply & demand, comparative advantage, opportunity cost, gain from trade etc.)
02	Students will understand micro-economic concepts (Unemployment, Market, elasticity, revenue etc.)
03	Students will be able to identify and solve complex economic problems faced by Markets structure

Scheme of Evaluation

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 40 marks and the second component will be the Semester-wise End Examination component carrying 60 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

c) Internal Assessment: 25 marks

Question Paper Pattern

(Internal Assessment- Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test / online examination to be conducted in the given semester	20 Marks
02	One case study / project with presentation based on curriculum to be assessed by the teacher concerned	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks

D) External Assessment

Question Paper Pattern

Maximum Marks: 60

Questions to be set : 04

Duration : 2 Hrs

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks

Reference Books

Micro Economics - Paper I

1. Gravelle H. and Ress R. (2004) : Microeconomics., 3rd Edition, Pearson edition Ltd, New Delhi,
2. Varian H. (2000) : Intermediate microeconomics : A Modern Approach, 8th Edition, W. W. Norton and company.
3. Gibbons R. A. Primer in Game Theory, Harvester – Wheatsheaf, 1992

**Revised Syllabus of Courses of M.A.-I Programme at Semester I
with Effect from the Academic Year 2019-2020
Macro Economics -II**

Preamble

This course is designed to introduce the students to elementary concepts in Macroeconomics. The student should be able to use these concepts to understand the relevance of Macroeconomics to the real world. The student should be able to build on these concepts in the future to develop deeper understanding of the Economy as well as the revised syllabus is framed to understand the economic theory and its relevance in decision making.

Objectives

Sr. No	Objectives
01	To help the students to understand the basic concepts of Macro Economics
02	To study the nature and scope of Macro Economics
03	To study importance and applications of Macro Economics in practical market.
04	Students will be able to identify key economic problems in Market.

COURSE CONTENT

SN	Modules	No. of Lectures
1	Macroeconomic Accounting	12
2	Determination of National Income and the Price Level	12
3	The Open Economy	12
4	Micro foundations of macroeconomics	12
Total		48

SYLLABUS

Module –I: Macroeconomic Accounting (lectures 12)

Stocks and Flows; Output and Income; Income and Expenditure; Saving and Investment; Real and Nominal Income; The open economy.

Module –II: Determination of National Income and the Price Level (lectures 12)

The Keynesian Model: IS-LM Analysis, Fiscal and Monetary Policy, The role of expectations: The AS-AD Model; Inflation and Unemployment.

Module –III: The Open Economy (lectures 12)

Definitions and Concepts: The trade balance, Balance of Payments, Capital Mobility, Automatic adjustment, The classical approach Fixed Exchange Rates: The IS-LM-BP model, Monetary and Fiscal Policy Flexible Exchange Rates: The IS-LM-BP model, Monetary and Fiscal Policy

Module –IV: Micro foundations of macroeconomics (lectures 12)

Consumption: Consumption smoothing, temporary and permanent shocks, Investment: The optimal capital stock, irreversibility and investment, the demand for money, bonds, and private wealth, financial assets
Seigniorage: The optimal level of seigniorage.

Course Outcome

Sr.No	Course Outcome
01	Students will understand general economic concepts (Income, Saving, Investment etc.)
02	Students will understand macro-economic concepts (Unemployment, inflation, Market, revenue, BOP, Investment etc.)
03	Students will be able to identify and solve complex economic problems faced by Markets structure

Scheme of Evaluation

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 40 marks and the second component will be the Semester-wise End Examination component carrying 60 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

E) Internal Assessment: 25 marks

Question Paper Pattern

(Internal Assessment- Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test / online examination to be conducted in the given semester	20 Marks
02	One case study / project with presentation based on curriculum to be assessed by the teacher concerned	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks

F) External Assessment

Question Paper Pattern

Maximum Marks: 60

Questions to be set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks

Reference Books

Macro Economics - Paper II

1. Carlin, Wendy and David Soskice, 2007, Macroeconomics, Oxford University Press.

2. D'Souza, Errol, Macroeconomics, 2012, Dorling Kindersley (India) Pvt Ltd.

3. Michl, Thomas, 2009, Macroeconomic Theory, PHI Learning.

**Revised Syllabus of Courses of M.A.-I Programme at Semester II
with Effect from the Academic Year 2019-2020**

Macro Economics -II

Preamble

This course is designed to introduce the students to elementary concepts in Macro economics. The student should be able to use these concepts to understand the relevance of Macro economics to the real world. The student should be able to build on these concepts in the future to develop deeper understanding of the Economy as well as the revised syllabus is framed to understand the economic theory and its relevance in decision making.

Objectives

Sr. No	Objectives
01	To help the students to understand the basic concepts of Macro Economics
02	To study the nature and scope of Macro Economics
03	To study importance and applications of Macro Economics in practical market.
04	Students will be able to identify key economic problems in Market.

COURSE CONTENT

SN	Modules	No. of Lectures
1	Prices	12
2	Neo Classical Economics	12
3	Keynesian theory	12
4	Macroeconomic Policy	12
Total		48

SYLLABUS

Module –I: Prices (lectures 12)

Imperfectly flexible prices, price-setting under imperfect competition, Menu costs, Measures of money supply in India, quadratic price adjustments.

Module –II: Neo Classical Economics (lectures 12)

New Classical Economics, Credit Control methods by RBI, Wealth Effects and the Government Budget Constraint; money/bond finance, The government budget deficit; Ricardian Equivalence.

Module –III: Keynesian theory (lectures 12)

New Keynesian Economics, Disequilibrium, Demand for Money, hysteresis Reconstructing the Keynesian multiplier, The NK model of inflation.

Module –IV: Macroeconomic Policy (lectures 12)

Macroeconomic Policy, Business Cycles, Credibility & Reputation, Dynamic Inconsistency Banks, Financial Intermediaries and Unconventional Monetary Policy Inflation Targeting and Exchange Rates.

Course Outcome

Sr.No	Course Outcome
01	Students will understand general economic concepts (Income, Saving, Investment etc.)
02	Students will understand macro-economic concepts (Unemployment, inflation, Market, revenue, BOP, Investment etc.)
03	Students will be able to identify and solve complex economic problems faced by Markets structure

Scheme of Evaluation

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 40 marks and the second component will be the Semester-wise End Examination component carrying 60 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

G) Internal Assessment: 25 marks

Question Paper Pattern

(Internal Assessment- Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test / online examination to be conducted in the given semester	20 Marks
02	One case study / project with presentation based on curriculum to be assessed by the teacher concerned	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks

H) External Assessment

Question Paper Pattern

Maximum Marks: 60

Questions to be set : 04

Duration : 2 Hrs

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks

Reference Books

Macro Economics - Paper II

1. Heijdra, Ben J. and Frederick Van Der Ploeg, 2002, Foundations of Modern Macroeconomics, Oxford University Press, Oxford.
2. Romer, David, 2012, Advanced Macroeconomics, McGraw-Hill, Fourth Edition
3. Wickens, Michael, 2011, macroeconomic Theory and the Dynamic General Equilibrium Approach, Princeton University Press.

***Revised Syllabus of Courses of M.A.-I Programme at Semester I
with Effect from the Academic Year 2019-2020
Economics of Development -III***

Preamble

This course is designed to introduce the students to elementary concepts in Development economics. The student should be able to use these concepts to understand the relevance of Development economics to the real world. The student should be able to build on these concepts in the future to develop deeper understanding of the Economy as well as the revised syllabus is framed to understand the economic theory and its relevance in decision making.

Objectives

Sr. No	Objectives
01	To help the students to understand the basic concepts of Development Economics
02	To study the nature and scope of Development Economics
03	To study importance and applications of Development Economics in practical market.
04	Students will be able to identify key economic problems in Market.

COURSE CONTENT

SN	Modules	No. of Lectures
1	Concepts and measures of Growth and Development	12
2	Modern theories of Growth and Distribution	12
3	Microeconomics of Development	12
4	Macroeconomics of Development	12
Total		48

SYLLABUS

Module –I: Concepts and measures of Growth and Development (lectures 12)

Developments in economic thought-history, expectations and development- Economic growth and structural change- capabilities, entitlements and deprivation- inequality and growth – Measurement of inequality and poverty- Measurement of Development-HDI,GDI, etc.- Role of market and state.

Module –II: Modern theories of Growth and Distribution (lectures 12)

Harrod- Domar Model of growth- Solow model of growth- Approaches to technical change- convergence- Endogenous Growth models of Romer and Lucas – Human capital.

Module –III: Microeconomics of Development (lectures 12)

Rural Land market- Labour market- Capital market- Credit market-Microfinance- Market interlinkages- Households sector –The household model of fertility decisions- institutions and development.

Module –IV: Macroeconomics of Development (lectures 12)

Environment and development- Development and the constraint of natural resources-Environmental problems in Economic Development- Environment and sustainable Development- Trade and Development- Trade and foreign exchange- Role of International financial and trade institutions- Structural adjustment and stabilization.

Course Outcome

Sr.No	Course Outcome
01	Students will understand general economic concepts (Development concept, growth Concept, HDI,GDI, Poverty etc.)
02	Students will understand economic concepts (Land Market, Labor market, Credit Market, Capital Market and Market Interlinkages etc.)
03	Students will be able to identify and solve complex economic problems faced by Markets structure

Scheme of Evaluation

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 40 marks and the second component will be the Semester-wise End Examination component carrying 60 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

i) Internal Assessment: 25 marks

Question Paper Pattern

(Internal Assessment- Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test / online examination to be conducted in the given semester	20 Marks
02	One case study / project with presentation based on curriculum to be assessed by the teacher concerned	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks

J) External Assessment

Question Paper Pattern

Maximum Marks: 60

Questions to be set : 04

Duration : 2 Hrs

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks

Reference Books

Economics of Development - Paper III

1. Basu, Kaushik (1998), Analytical Development Economics, OUP, New Delhi.

2. Ray, Debraj (2004), Development Economics, OUP, New Delhi.

**Revised Syllabus of Courses of M.A.-I Programme at Semester II
with Effect from the Academic Year 2019-2020
Public Economics -III**

Preamble

This course is designed to introduce the students to elementary concepts in public economics. The student should be able to use these concepts to understand the relevance of public economics to the real world. The student should be able to build on these concepts in the future to develop deeper understanding of the Economy as well as the revised syllabus is framed to understand the economic theory and its relevance in decision making.

Objectives

Sr. No	Objectives
01	To help the students to understand the basic concepts of Public Economics
02	To study the nature and scope of Public Economics
03	To study importance and applications of Public Economics.
04	Students will be able to identify key economic problems in Market.

COURSE CONTENT

SN	Modules	No. of Lectures
1	Government in a Market Economy	12
2	Public Expenditure: Rationale and Evaluation	12
3	Taxation	12
4	Reforms and Government	12
Total		48

SYLLABUS

Module –I: Government in a Market Economy: (lectures 12)

Theorems of welfare economics: Implications, Lump sum taxes and Transfers Rationale for state- Intervention: Market Failures and Externalities, Tax and Regulation, Distribution, Social Choice, Sources of State Revenues, Arrow Impossibility Theorem.

Module –II: Public Expenditure: Rationale and Evaluation: (lectures 12)

Public Goods: Pure and Local Goods, Club Goods, Merit Goods, private provision of public Goods, Optimal Provision, Lindahl's Voluntary Exchange Approach, Government Expenditure, - Evaluation of Government Expenditure: Elements of Cost-Benefit analysis.

Module –III: Taxation: (lectures 12)

Basic Concepts of Tax Theory: Direct vs. indirect Taxes, Ability to pay, Horizontal and Vertical Equity- Commodity Taxation: Tax Rules, Optimal Commodity Taxation, Public Sector Pricing Income- Taxation: Equity and Efficiency, Taxation and Labour Supply, Optimal Income Taxation (Linear and non-Linear)- Tax Evasion: basic Model, Auditing and punishment.

Module –IV: Reforms and Government: (lectures 12)

Fiscal Rules: Rationale, International and Indian Experience- Decentralization: Decentralization Theorem- India's Federal Structure: Taxation powers, expenditure responsibilities, Intergovernmental Transfers, VAT, GST.

Course Outcome

Sr.No	Course Outcome
01	Students will understand general economic concepts (Public Goods, Welfare, Private Goods, Club Goods, merit Goods, GST etc.)
02	Students will understand economic concepts (Taxation, Rationality, Government Expenditure, Government revenue and Cost etc.)
03	Students will be able to identify and solve complex economic problems faced by Markets structure

Scheme of Evaluation

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 40 marks and the second component will be the Semester-wise End Examination component carrying 60 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

K) Internal Assessment: 25 marks

Question Paper Pattern

(Internal Assessment- Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test / online examination to be conducted in the given semester	20 Marks
02	One case study / project with presentation based on curriculum to be assessed by the teacher concerned	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks

L) External Assessment

Question Paper Pattern

Maximum Marks: 60

Questions to be set : 04

Duration : 2 Hrs

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks

Reference Books

Public Economics - Paper III

1. Atkinson A.B. and J.E. Stieglitz: Lectures on public Economics, New York: McGraw-Hill,1980
2. Cullis J. and P. Jones: Public Finance and Public Choice, OUP,1998
3. Hindricks J. and Gareth D. Myles: Intermediate public Economics, MIT Press, 2006.
4. Myles G.: public Economics , Cambridge University Press,1995
5. Oates W.: Fiscal Federalism, Harcourt, Brace Jovanovich, 1972
6. Purohit M.: Value Added Tax, Gayatri Publications.
7. Tesch R.: Public Finance: A Normative Theory, Academic Press, 1995

**Revised Syllabus of Courses of M.A.-I Programme at Semester I
with Effect from the Academic Year 2019-2020
Statistical Methods in Economics -IV**

Preamble

This course is designed to introduce the students to elementary concepts in Statistical economics. The student should be able to use these concepts to understand the relevance of Statistical economics to the real world. The student should be able to build on these concepts in the future to develop deeper understanding of the Economy as well as the revised syllabus is framed to understand the economic theory and its relevance in decision making.

Objectives

Sr. No	Objectives
01	To help the students to understand the basic concepts of Statistical Economics
02	To study the nature and scope of Statistical Economics
03	To study importance and applications of Statistical Economics.
04	Students will be able to identify key economic problems in Market.

COURSE CONTENT

SN	Modules	No. of Lectures
1	Module - I	12
2	Module - II	12
3	Module - III	12
4	Module - IV	12
Total		48

SYLLABUS

Module –I: (lectures 12)

Random variables mean and variance of a random variable, basic laws of probability, Discrete random variables (Geometric, Binomial and Poisson), Continuous distributions (The Normal Distribution), Covariance and Correlation (Pearson's and Spearman's coefficients), the law of large numbers (without proof)

Module –II: (lectures 12)

Tests of Hypothesis: Tests of hypothesis, null and alternative hypothesis, one tailed and two tailed tests, the standard normal distribution and its applications, the Chi-square distribution and its applications, the T distribution and its application, the F distribution and its application the central Limit Theorem (without proof)

Module –III: (lectures 12)

Simple linear regression: Estimation and hypothesis testing, properties of estimators, R Square and adjusted R square, the F test in regression, interpreting regression coefficients.

Module –IV: (lectures 12)

Problems in simple Linear Regression model: Heteroskedasticity and its consequences, autocorrelation and its consequences, multicollinearity and its consequences.

Course Outcome

Sr. No	Course Outcome
01	Students will understand general economic concepts (Variability, Correlation, Tests etc.)
02	Students will understand economic concepts (linear Regression, Estimation, Testing and autocorrelation etc.)
03	Students will be able to identify and solve complex economic problems faced by Markets structure

Scheme of Evaluation

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 40 marks and the second component will be the Semester-wise End Examination component carrying 60 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

M) Internal Assessment: 25 marks

Question Paper Pattern

(Internal Assessment- Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test / online examination to be conducted in the given semester	20 Marks
02	One case study / project with presentation based on curriculum to be assessed by the teacher concerned	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks

N) External Assessment

Question Paper Pattern

Maximum Marks: 60

Questions to be set : 04

Duration : 2 Hrs

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks

Reference Books

Statistical Methods in Economics - Paper IV

1. Hatakhar Neeraj R: *Principles of Econometrics : an introduction Using R*, SAGE publications, 2010
2. Kennedy P.: *A Guide to Econometrics*, Sixth Edition, Wiley Blackwell edition, 2008
3. D. N. Gujarati and D.C. Porter, *Basic Econometrics*, McGraw Hill, 5th edition, International Edition, 1 July 2017
4. Wooldridge, J., *Introductory Econometrics: A Modern Approach*, Cengage Learning, 2009

**Revised Syllabus of Courses of M.A.-I Programme at Semester II
with Effect from the Academic Year 2019-2020
Mathematical Techniques for Economics -IV**

Preamble

This course is designed to introduce the students to elementary concepts in Mathematical economics. The student should be able to use these concepts to understand the relevance of Mathematical economics to the real world. The student should be able to build on these concepts in the future to develop deeper understanding of the Economy as well as the revised syllabus is framed to understand the economic theory and its relevance in decision making

Objectives

Sr. No	Objectives
01	To help the students to understand the basic concepts of Mathematical Economics
02	To study the nature and scope of Mathematical Economics
03	To study importance and applications of Mathematical Economics.
04	Students will be able to identify key economic problems in Market.

COURSE CONTENT

SN	Modules	No. of Lectures
1	Module - I	12
2	Module - II	12
3	Module - III	12
4	Module - IV	12
Total		48

SYLLABUS

Module –I: (lectures 12)

A set and its elements, basic set theoretic operations, De Morgan's laws, slope and intercept of a straight line, higher order functions, logarithmic and exponential functions, rules of logarithms and exponentiation, limits of sequences.

Module –II: (lectures 12)

Derivative of a function, addition, multiplication and chain rule, application of derivatives in economics, Unconstrained optimization in economics, partial derivatives and their applications in Economics, introduction to integration and its applications in Economics.

Module –III: (lectures 12)

Constrained optimization in Economics, Lagrange multipliers and equality constraints, constrained optimization with inequality constraints, applications in economics.

Module –IV: (lectures 12)

Introduction to matrices, adding and multiplying matrices, transpose and inverse of a matrix, solving simultaneous equations with matrices.

Course Outcome

Sr.No	Course Outcome
01	Students will understand general economic concepts (Derivative Function, Multiplication and Simultaneous
02	Students will understand economic concepts (Matrices, Multiplications and Derivatives etc.)
03	Students will be able to identify and solve complex economic problems faced by Markets structure

Scheme of Evaluation

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 40 marks and the second component will be the Semester-wise End Examination component carrying 60 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

o) Internal Assessment: 25 marks

Question Paper Pattern

(Internal Assessment- Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test / online examination to be conducted in the given semester	20 Marks
02	One case study / project with presentation based on curriculum to be assessed by the teacher concerned	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks

P) External Assessment

Question Paper Pattern

Maximum Marks: 60

Questions to be set : 04

Duration : 2 Hrs

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks

Reference Books

Mathematical Techniques for Economics - Paper IV

1. Chiang, A.C., Fundamental Methods of Mathematical Economics, McGraw-Hill, 2005
2. K. Sydsaeter and P. Hammond, Mathematics for Economic Analysis, Pearson Educational Asia: Delhi, 2002.
3. Dowling Edward T : Introduction to Mathematical Economics, Schaum Outline Series in Economics, Tata McGraw -Hill, New Delhi,2004



Janardan Bhagat Shikshan Prasarak Sanstha's
CHANGU KANA THAKUR
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Program: M.A.

Revised Syllabus of M.A.-II Economics
Choice Based Credit & Grading System (60:40)
w.e.f. Academic Year 2020-21

Sr. No.	Heading	Particulars
1	Title of Course	Economics
2	Eligibility for Admission	M.A.-I in Economics
3	Passing marks	External -24 Internal -16
4	Ordinances/Regulations (if any)	
5	No. of Semesters	Two
6	Level	P.G.
7	Pattern	Semester (60:40)
8	Status	Revised
9	To be implemented from Academic year	2020-21

***Revised Syllabus of Courses of M.A.-II Programme at Semester III & IV
with Effect from the Academic Year 2020-21***

Preamble

The Paper aims at introducing concepts, theories and policies regarding Economics. The student should be able to use these concepts to understand the relevance of economics to the real world. The student should be able to build on these concepts in the future to develop deeper understanding of the Economy as well as the revised syllabus is framed to understand the economic theory and its relevance in decision making.

COURSE CONTENT

Sr. No.	Modules	No. of Lectures
1	Module – I	15
2	Module - II	15
3	Module - III	15
4	Module - IV	15
Total Lectures		60

Semeter-III and IV

Semester III (Four Courses)

Semester IV (Four Courses)

2.3.1	Economics of Agricultural Production and Rural Markets	2.4.1	Economics of Human Development
2.3.2	Economics of Labour Markets	2.4.2	Industrial Economics
2.3.3	Trade Unions and Industrial Relations in India	2.4.3	Agricultural Development and policy
2.3.4	Environmental Economics	2.4.4	Project

Scheme of Evaluation

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 40 marks and the second component will be the Semester-wise End Examination component carrying 60 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

A) Internal Assessment: 25 marks

***Question Paper Pattern
(Internal Assessment- Courses without Practical Courses)***

Sr. No.	Particular	Marks
01	One periodical class test / online examination to be conducted in the given semester	20 Marks
02	One case study / project with presentation based on curriculum to be assessed by the teacher concerned	15 Marks
	Presentation	
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks

External Assessment

Question Paper Pattern

Maximum Marks: 60

Questions to be set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particulars	Marks
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks

Economics of Agricultural Production and Rural Markets

Semester – III - Course Code-PAR3EC1

Objectives

Sr. No.	Objectives
01	To study the Economics of Agricultural Production, Resource Use and Instability in Agriculture.
02	To study the nature and scope Fiscal Policy: Budget and Taxation.
03	To study the importance Public Expenditure and Debt.
04	To study the Indian Public Finance.

Course Outcome

Sr. No.	Course Outcome
01	Students will learn Eco. of Agricultural Production, Resource Use and Instability in Agriculture.
02	Students will understand scenario of Fiscal Policy: Budget and Taxation.
03	Students will learn Public Expenditure and Debt.
04	Students will get basic idea of Indian Public Finance.

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR3EC1	Economics of Agricultural Production and Rural Markets	06	100

SYLLABUS

Module 1: Economics of Agricultural Production, Resource Use and Instability in Agriculture: (15 Lectures)

Resource and input use – Important production relationships – Economics of input and product substitution – Imperfections in product and input markets in developing agriculture – Sources of price variability and income instability – Rationale for and types of government intervention for price support and reduction in instability – Alternative concepts of cost of cultivation and determination of minimum support prices in India – Role and optimum size of buffer stocks

Module 2: Rural Credit Markets: (15 Lectures)

Characteristics of rural credit markets, credit fragmentation – Organized and unorganized sectors – Theories of informal credit markets: Lender's Risk Hypothesis, Default and collateral, Credit rationing:- Default, Informational asymmetries – Moral hazard – Evolution of credit systems in India – Role and Performance of Commercial Banks, Co-operative Credit Institutions, Regional Rural Banks, NABARD and Micro-credit through SHGs in India, imperfections in rural credit markets in India

Module 3: Labour Markets: (15 Lectures)

Concepts of work, skill and productivity – Methods of measurement of employment and unemployment – Free and unfreelabour – Types of employer-employee relationships – Determinants of wage rates – Labour market segmentation – Gender-based discrimination – Biases in data sources – Wage Differentials – Contract Labourers in rural markets

Module 4: Land and Lease Markets: (15 Lectures)

Types of farming – Historical evolution – Segmented property rights – Characteristics and functioning – Economic, extra-economic and legal restrictions – Lease market – Formal and informal leases – Economics of share tenancy – Crop-sharing practices in India – Inequity in distribution of holdings – Market interlocking and interlinkages – Analysis of rural classes –Contract Farming

Reference Books -

1. Heady Earl O., Economics of Agricultural Production and Resource Use, Prentice Hall, New York, 1961 (Module 1)
2. Kahlon A.S. and D.S. Tyagi, Agricultural Price Policy in India, Allied Publishers Pvt. Ltd., NewDelhi 1983 (Module 1)
3. Basu Kaushik, Agrarian Structure and Economic Underdevelopment, Harwood, Switzerland,1990 (Modules 2, 3, 4)
4. Dantwala M.L. (Ed), Indian Agricultural Development Since Independence, (Second Edition)Oxford and I.B.H. Pvt. Ltd., 1991 (Module 2)

Economics of Labour Markets

Semester – III- Course Code PAR3EC2

Objectives

Sr. No.	Objectives
01	To study the Nature of the Labour Market.
02	To study the Approaches in Labour Markets.
03	To study the importance Wage Issues in Labour Markets.
04	To study the Labour Markets in India.

Course Outcome

Sr. No.	Course Outcome
01	Students will understand the Nature of the Labour Market.
02	Students will understand Approaches in Labour Markets.
03	Students will learn Wage Issues in Labour Markets.
04	Students will get basic idea of Labour Markets in India.

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR3EC2	Economics of Labour Markets	06	100

SYLLABUS

Module 1: Nature of the Labour Market: (15 Lectures)

Concept of labour market, Characteristics, Types, Search in labour markets, The theory of Human Capital, Investment in Human Capital, Costs and life-time benefits to education

Module 2: Approaches in Labour Markets: (15 Lectures)

The theory of labour demand; time period and types of markets, Industry demand for labour, Determinants of labour demand, The theory of supply, Work-leisure choice in indifference curves, Budget constraints, Utility maximization, Backward-bending labour supply curve and its applications,

Module 3: Wage Issues in Labour Markets: (15 Lectures)

Theories of Wages, Wages in different markets, Wage structure and components of wages, Share of wages, Distribution and Inequality of wage income, Male-female wage differentials, Inter-Sectoral wage differentials, Contract labour, Properties of contractual wages, Labour market rigidities and flexibilities, Wage and output relations in India during pre- and post-reform period

Module 4: Labour Markets in India: (15 Lectures)

Linkages in labour markets, role of risk, Information and incentives, Dualism and segmentation, Labour market flexibility, Employee turnover, Migrant labour, State and labour markets, Impact of trade unions on productivity and wages, Minimum wages, Social security, Occupational safety and security, Wages and incomes policy in India, Impact of liberalization and globalisation

Reference Books -

- Bhattacharya BB and S Sakhivel, Economic Reforms and Jobless Growth in India in the 1990s, The Indian Journal of Labour Economics, Volume 48, No.2, 2005, pp. 243-258
- Bhagoliwal T.N., Economics of Labour and Industrial Relations, SahityaBhawan, Agra,1985
- Bloom Gordon F and Northrup Herbert R, Economics of Labour Relations, Richard D Irwin Inc, Homewood, 1973
- Cahuc Pierre and Andre Zylberberg, Labor Economics, MIT Press, 2004
- Government of India, Report of Second National Commission on Labour, 2002 Harris-White Barbara and SinhaAnushree, Trade Liberation and India's Informal Economy, Oxford University Press, New Delhi, 2007
- Sapsford David and ZafirisTzannatos, The Economics of the Labour Market, Macmillan,London, 1993
- Singh Jwitesh Kumar, Labour Economics, Deep and Deep Publishers, Delhi, 1998
- UchikawaShuji (eds.), Labour Market and Institutions in India 1990s and Beyond, Manohar Publishers, New Delhi, 2003
- UnniJeemol and Uma Rani, Employment and Income in the Informal Economy: A Micro Perspective, in RenanaJhabvala, Ratna M Sundaram and JeemolUnni (eds) Informal Economy Centre-stage: New Structures of Employment, Sage Publications, New Delhi, 2003. 26

Trade Unions and Industrial Relations in India

Semester – III Course Code- PAR3EC3

Objectives

Sr. No.	Objectives
01	To study the Economics of Trade Unions.
02	To study the nature and scope Industrial Relations.
03	To study the importance Industrial Relations in India.
04	To study the Role of the State in Industrial Relations in India.

Course Outcome

Sr. No.	Course Outcome
01	Students will understand the Economics of Trade Unions.
02	Students will understand scenario of Industrial Relations.
03	Students will learn Industrial Relations in India.
04	Students will get basic idea Role of the State in Industrial Relations in India.

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR3EC3	Trade Unions and Industrial Relations in India	06	100

SYLLABUS

Module 1: Economics of Trade Unions: (15 Lectures)

Meaning, Concept, Evolution and Role of Trade Unions. Approaches to the Origin of Trade Unions. Bargaining Theory of Wages, Impact of unions on productivity and wages, Employment Security and Efficiency, Unorganized sector.

Module 2: Industrial Relations: (15 Lectures)

Definition and scope of industrial relations, Approaches to Industrial Relations: Macro Approaches- System Approach and Class Conflict Approach, Micro Approaches -Taylorism, Fordism and Post- Fordism, Neo-Fordism, Pluralism, Human Relations School and Organizational Behavior Approach.

Module 3: Industrial Relations in India: (15 Lectures)

Trade Unions and Workers: Industrial Sociology of workers in India, History, growth and structure of trade unions, Independent and white collar unions in India. Trade Unions and Contract Workers. Employer's Organizations: Role of managerial class in industrial relations. Industrial conflict: Forms of conflict, strikes, lockouts, absenteeism, employee turnover, causes and consequences of and trends in industrial disputes.

Module 4: Role of the State in Industrial Relations in India: (15 Lectures)

Labour Policy in India: Pre and Post-Reform scenario, Impact of Globalization- Tripartism, Labour Legislation affecting industrial relations: Statutory and Non-Statutory measures to settle industrial disputes. Workers Participation in Management. Voluntary Retirement Schemes, Social Security Measures, Unemployment Insurance. Occupational Safety and Health Management Systems, India and the ILO.

Reference Books

1. Amin, Ash (Ed.), Post-Fordism-A Reader, Blackwell, Oxford, 1994 (Module 2)
2. Government of India, Ministry of Human Resource Development, Report of Second National Commission on Labour, 2002 (Module 3, 4)
3. Hicks J.R., The Theory of Wages, Clarendon Press, Oxford, 1932 (Module1)
4. Monappa, Arun, Industrial Relations, Tata McGraw Hill, New Delhi, 2005. (Module 4)
5. Pencavel, John, Labour Markets under Trade Unionism: Employment, Wages and Hours, Basil Blackwell, Cambridge, Massachusetts, 1991 (Module 1)
6. Ramaswamy, E.A. and Uma Ramaswamy, Industry and Labour, Oxford University Press, Bombay 1981 (Module 3)
7. Rees, Albert, The Economics of Trade Unions, University of Chicago Press, Chicago, 1973 (3rd Edition) (Module 1)
8. Roy. J. Adams (eds.), Comparative Industrial Relations, Harper Collins Academic, London, 1991. (Module 2, 4).

Environmental Economics

Semester – III – Course Code- PAR3EC4

Objectives

Sr. No.	Objectives
01	To study the Economic Growth and the Environment.
02	To study the Micro foundations of Environmental Economics.
03	To study the Supplementary Analytical Tools and Environmental Issues.
04	To study the Environmental Policy and Practices.

Course Outcome

Sr. No.	Course Outcome
01	Students will understand Economic Growth and the Environment.
02	Students will understand Micro foundations of Environmental Economics.
03	Students will learn Supplementary Analytical Tools and Environmental Issues.
04	Students will get basic idea of Environmental Policy and Practices.

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR3EC4	Environmental Economics	06	100

SYLLABUS

Module 1: Economic Growth and the Environment: (15 Lectures)

Economic Growth and environment, Limits to growth and Sustainable Development, Environmental Kuznets Curve- Environment as an economic and social good/asset, Natural Resources (Exhaustible, renewable, common property resources) - Accounting and Natural Resource Management- Green Accounting

Module 2: Micro foundations of Environmental Economics: (15 Lectures)

Types of goods and services - Public, private and common pool resources, externalities and market failure, Social Cost- Benefit- Analysis, Pollution as a Public Bad?, The equi-marginal principle- Economic efficiency versus equity, Damage functions Mitigation and abatement costs, Role of Institutions in environmental protection, Coase Theorem

Module 3: Supplementary Analytical Tools and Environmental Issues: (15 Lectures)

Valuation of Natural Resources: Direct and Indirect Methods Environmental impact assessment, Life Cycle Analysis, Pollution- Air, Water and Noise; Regional, National and Supranational dimensions of environmental degradation, Ozone Layer Depletion, Green House Gas Emissions, Global Warming, and Climate Change

Module 4: Environmental Policy and Practices: (15 Lectures)

Few approaches to environmental policy: Command and control - Environmental Standards, Technology Mandates; Market based instruments - Taxes, subsidies, liability instruments tradable permits; Rehabilitation and Resettlement Policy- Kyoto Protocol; Rio debate- Relevant Case Studies and Carbon Trading

Reference Books -

- Dixon, J. A., and M. M. Hufschmidt, (ed.) Economic valuation techniques for the environment: A Case Study Workbook. Baltimore: Johns Hopkins University, 1986.
- Field, B.C., Environmental Economics- An Introduction, McGraw-Hill International Edition, Singapore, 1997
- Hodge, I. Environmental Economics, MacMillan Press Ltd., London-1995.
- Jeroen C.J.M. van den Bergh, Handbook of Environmental and Resource Economics, Edward Elgar publishing, 2002.
- Jinhua, Z. and T. Fisher, Notes on Irreversibility, Sustainability and the Limits to Growth, <http://econpapers.repec.org/paper/isugenres/default22.htm>.
- Kolstad, C., Environmental Economics, Oxford University Press, USA, 2006.
- Sankar, U., Policy Instruments For Achieving Low Carbon and High Economic Growth in India (Monograph), National Institute of Public Finance and Policy, New Delhi, 2009.
- United Nations Statistical Division: System of Environmental-Economic Accounts (SEEA) <http://unstats.un.org/unsd/envaccounting/seearev>

Economics of Human Development

Semester – IV- Course Code- PAR4EC1

Objectives

Sr. No.	Objectives
01	To study the Concepts of Human Development.
02	To study the nature and scope Dimensions of Human Development.
03	To study the Measurement of Development.
04	To study the Aspects of Human Development.

Course Outcome

Sr. No.	Course Outcome
01	Students will understand the Concepts of Human Development.
02	Students will understand scenario of Dimensions of Human Development
03	Students will learn Measurement of Development.
04	Students will get basic idea of Aspects of Human Development.

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR4EC1	Economics of Human Development	06	100

SYLLABUS

Module 1: Concepts of Human Development:

(15 Lectures)

Growth and Development compared – Perspectives on development – Definition of human development - Basic Needs Approach – Quality of Life Approach – Capability Approach – Human rights – Millennium Development Goals

Module 2: Dimensions of Human Development:

(15 Lectures)

Empowerment, equity, sustainability, security, productivity and participation – Role of freedoms in promoting human development -- Multi-dimensionality of poverty – Concept of inclusive growth – Role of civil society, NGOs, and people’s organizations – Obstacles to inclusive growth – Impact of globalization

Module 3: Measurement:

(15 Lectures)

Need for indices - GDP – Physical Quality of Life Index (PQLI), Disability Adjusted Life Years (DALY), Social Capability index – Human Development Index – Human Poverty Index – Gender Related Development Index – Gender Empowerment Measure

Module 4: Aspects of Human Development:

(15 Lectures)

Livelihoods – Inequalities – Gender – Child labour – Aging population – Poverty alleviation - Food Security – Environment – Displacement – Indigenous groups – Migration - Education and Health – Workers and Informal Sector -- Social Security – Human security – Conflict 19

Reference Books -

- Chelliah Raja J and R. Sudarshan (ed), Income Poverty and Beyond: Human Development In India, UNDP, Social Science Press, New Delhi, 1999
- Comim F, M. Qizilbash and S. Alkire (eds), The Capability Approach: Concepts, Measures and Applications, Cambridge University Press, Cambridge, 2007
- Costanza R, B. Low, E. Ostrom and James Wilson (ed), Institutions, Ecosystems And Sustainability, Lewis Publishers, Boca Raton, 2001
- Dev S. Mahendra, P. Antony, V. Gayathri, and R P Mamgain, Social and Economic Security in India, Institute for Human Development, New Delhi, 2001
- Fukuda-Parr S. and Shiva Kumar A K (ed), Readings in Human Development: Concepts, Measures and Policies for a Development Paradigm, Oxford University Press, New Delhi, 2003
- Grinspun, A. (ed), Choices for the Poor, Lessons from National Poverty Strategies, UNDP, NewYork, 2001.
- International Labour Organization, A Fair Globalization: Creating Opportunities for All, World Commission on the Social Dimension of Globalization, Geneva, 2004.
- International Labour Organization: World Employment Reports.
- Meier G M and Stiglitz J E (eds), Frontiers of Development Economics, Oxford University Press, New York, 2001
- Sen Amartya, Development as Freedom, Oxford University Press, New Delhi, 1999.

Industrial Economics

Semester – IV - Course Code- PAR4EC2

Objectives

Sr. No.	Objectives
01	To study the Theory of the Firm.
02	To study the nature and scope Technical Change.
03	To study the importance Financial Analysis.
04	To study the Indian Industry.

Course Outcome

Sr. No.	Course Outcome
01	Students will understand the Theory of the Firm.
02	Students will understand scenario of Technical Change.
03	Students will learn Financial Analysis.
04	Students will get basic idea of Indian Industry.

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR4EC2	Industrial Economics	06	100

SYLLABUS

Module 1: Theory of the Firm:

(15 Lectures)

Firm Competition and Performance: Effects of Monopoly Power- Determinants of Firm Structure- Mergers- Horizontal and Vertical- Conglomerate Integration. Market Structure: Patterns of Market Structure- Determinants of Market Structure- Economies of Scale- Product Differentiation- Capital Requirements. Pricing Strategy in Oligopoly: Theories of Interdependence- Tacit Collusion and Price Leadership- Limit Pricing.

Module 2: Technical Change:

(15 Lectures)

Market Concentration: Measures of Market Concentration. Advertising: Optimal Advertising- Advertising and Market Structure- Cost of Advertising. Invention and Innovation: Process and Product Innovation- Effects of Innovation on Welfare and Employment- Adoption and Diffusion of Innovation.

Module 3: Financial Analysis:

(15 Lectures)

Financial Analysis: Funds Flow- Cash Flow Statements- Balance Sheet- Income Statement (Profit and Loss Account)-Ratio Analysis- Multi-Period Compounding- Continuous Compounding. Investment Appraisal: Nature of Investment Decisions- Net Present Value Method- Internal Rate of Return- Discounted Payback Period. Cost of Capital: Determining Components of Cost of Capital- Capital Asset Pricing Model (CAPM)- Weighted Average Cost of Capital (WACC). Capital Structure: Optimum Capital Structure- Modigliani-Miller Hypothesis- CAPM and Capital Structure.

Module 4: Indian Industry:

(15 Lectures)

Industrial Growth: Trends in Industrial Growth in India-Industrial Location (factors) and Location Policy in India. Small-Scale Industries: Definition-Role-Policy-Issues and Performance. Public Enterprises in India: Performance and Constraints. Competitiveness of Indian Industries: Competition Policy and Foreign Direct Investment. 43

Reference Books

- Ahluwalia I.J., Industrial Growth in India- Stagnation since the mid-sixties, Oxford Uni.Press, Delhi,1985 (Module 4)
- Hay J and Morris D. J, Industrial Economics- Theory and Evidence, Oxford Uni.Press, (Latest Edition) (Module 2)
- Koutsoyiannis A., Modern Microeconomics, ELBS/Macmillan, Hong Kong, 1985(Module1)
- Martin Stephen, Industrial Economics- Economic Analysis and Public Policy, Macmillan Publishing Company, New York, 1988/latest edition (Module 1)
- Mohanty, Binode,(eds.), Economic Development Perspectives, Vol. 3, Public Enterprises and Performance, Common Wealth Publishers, New Delhi,1991 (Module 4)
- MookherjeeDilip (eds.), Indian Industry-Policies and Performance, Oxford University Press, Delhi,1998 (Module 4)
- Pandey I M., Financial Management, Vikas Pub. House Pvt. Ltd., New Delhi, 2000(Module3)
- Shepherd W. C., The Economics of Industrial Organization, Prentice Hall, Inc., London,1985, (Modules 1 and 2)

Agricultural Development and Policy

Semester –IV-Course Code –PAR4EC3

Objectives

Sr. No.	Objectives
01	To study the Theories of Agricultural Development.
02	To study the nature Sustainable Agricultural Development and Food Security.
03	To study the importance Competitiveness of Agriculture Products and Marketing.
04	To study the Indian Public Finance.

Course Outcome

Sr. No.	Course Outcome
01	Students will understand Theories of Agricultural Development.
02	Students will understand Sustainable Agricultural Development and Food Security.
03	Students will learn Competitiveness of Agriculture Products and Marketing.
04	Students will get History and Policies for Agricultural Development in India.

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR4EC3	Agricultural Development and Policy	06	100

SYLLABUS

Module 1: Theories of Agricultural Development: (12 Lectures)

Role of agriculture in a developing economy vis-à-vis a developed economy; Theories of agricultural development (Lewis, Schultz, Mellor, Hayami and Ruttan)

Module 2: Sustainable Agricultural Development and Food Security: (12 Lectures)

Impact of green revolution; Models of spread of technology and experiences in input use efficiency; Measurement and strategies for sustainable development; Food security: Concept, measurement, magnitude, and critical evaluation of government policies

Module 3: Competitiveness of Agriculture Products and Marketing: (12 Lectures)

Measurement of efficiency of agricultural products in international markets; Efficiency of agricultural markets in India; Form and impact of government intervention in the markets and its effects on efficiency; Commodity markets: operation and likely impacts; Strategies for surviving in a globalizing world.

Module 4: History and Policies for Agricultural Development in India: (12 Lectures)

Trends in production since 1950; National Food Policy; Agriculture Policy; Area, productivity, employment and wage rate analysis; Trends in India's agricultural exports and imports and implications.

Reference Books -

1. BasuKaushik, Analytical Development Economics, Oxford University Press, 1998 (Module1).
2. Bhalla G S., Globalization and Indian Agriculture, Volume 19 of the State of the Indian Farmer Series. Academic Foundation, 2004 (Module 3)
3. Dreze Jean and Amartya Sen, Hunger and Public Action, Oxford University Press, 1989 (Module 2)
4. Lewis Arthur, Economic Development with Unlimited supply of labour, Manchester School of Economics and Social Studies 22: 139-91, 1954 (Module 1)
5. Mellor J and Mudahar M, in Agriculture in Economic Development: Theories, findings and Challenges in Asian context in A Survey of Agricultural Economics Literature, Edited by Lee Martin. University of Minnesota Press, 1992 (Module 1)
6. Norton George and Jeffery Alwang, Introduction to Economics of Agricultural Development, Mc Graw Hills, New York, 1993 (Module 1)
7. Sawant S D (2002), Indian Agriculture: Past developments and policies for the future, Dantwala Monograph Series, No. 4, 2002 (Module 4)

Research Project
Semester –IV-Course Code –PAR4EC4

Objectives

Sr. No.	Objectives
01	To study the Introduction of Public Finance.
02	To study the nature and scope Fiscal Policy: Budget and Taxation.
03	To study the importance Public Expenditure and Debt.
04	To study the Indian Public Finance.

Course Outcome

Sr. No.	Course Outcome
01	Students will understand the concepts of Public Finance.
02	Students will understand scenario of Fiscal Policy: Budget and Taxation.
03	Students will learn Public Expenditure and Debt.
04	Students will get basic idea of Indian Public Finance.

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR4EC3	Research Project	06	100

SYLLABUS

1. Research Methodology: An Introduction. **(07 Lectures)**
2. Defying the research problem. **(08 Lectures)**
3. Research Design. **(07 Lectures)**
4. Sampling Design. **(08 Lectures)**
5. Methods of Data collection. **(07 Lectures)**
6. Hypothesis. **(08 Lectures)**
7. Index. **(07 Lectures)**
8. Report writing. **(08 Lectures)**