

# MAHARAJA SUHEL DEV UNIVERSITY AZAMGARH UTTAR PRADESH



**Designed According to NEP and Choice Based  
Credit System (CBCS)  
3 Year UG Program  
4 Year UG (Hons) Program  
4 Year UG (Hons with Research) Program  
and  
PG Program  
Prepared by Board of studies(Economics)  
MSDU Azamgarh**

## **Board of Studies Members.**

1. Prof. Mohammad Khalid (Convenor)
2. Prof. Anil Kumar Srivastava (Member)
3. Prof. C.P. Rai (Member)
4. Dr. Vijay Bahadur Yadav (Member)
5. Prof. Sharad Kumar (External Expert)

# National Education Policy-2020

## B.A. – Economics

Paper Code		Paper Name	Credit
		<b>Semester I</b>	
A080101T		Principles of Mirco Economics	6
		<b>Semester II</b>	
A080201T A080202T		Principles of Macro Economics Minor: Principles of Macro Economics	6
		<b>Semester III</b>	
A080301T		History of Economic thought	6
		<b>Semester IV</b>	
A080401T A080402T		Money Banking and Public Finance Minor : Money Banking and Public Finance	6
A080403R		<b>Dissertation Project</b>	3
		On the local Issue with economic focus plus presentation on PPT of the dissertation	
		<b>Semester V</b>	
A080501T		Economic Growth and Development	5
		<b>Optional Paper (Anyone)</b>	
A080502T		(A) Environmental Economics Or	5
A080503T		(B) International Economics	
		<b>Semester VI</b>	
A080601T		Indian Economy & Economy of Uttar Pradesh	5
		<b>Optional paper (Anyone)</b>	
A080602T		(A) Agriculture Economics OR	5
A080603T		(B) Elementary Mathematics	
		Total Credits	47

The Minor Papers are to be opted in Semester II and semester IV

## BA. IV Year /4<sup>th</sup> UG (Hons with Research/M.A. 1 Year)

Note:- Students who secured 75% or more in UG Three Years program will be eligible for UG Hons with Research Project

Paper Code	Paper Name	Credit
<b>Semester-7</b>	<b>Core Compulsory papers</b>	
A080701T	Advance Micro Economics Part I	4
A080702T	Advance Macro Economics Part I	4
A080703T	Monetary Economics	4
A080704T	Economic of less developed countries	4
	<b>Optional paper</b>	
A080705T	(A) Economics of happiness in India Or	4
A080706T	(B) Population Studies	
A080707R	<b>Research Project</b>	
	<b>Total</b>	<b>20</b>
<b>Semester-8</b>	<b>Core Compulsory paper</b>	
A080801T	Economic Growth & Development	4
A080802T	Economic of Transport	4
A080803T	Public Finance and Budgeting	4
A080804T	Labour Economics	4
	<b>Optional paper (Any One)</b>	
A080805T	(A) Elementary Statistics or	4
A080806T	(B) Environmental Economics	
	<b>Research Project</b>	
	<b>Total</b>	<b>20</b>

**M.A. Economics**  
**IX Semester & X Semester**  
**9<sup>th</sup> semesters (PG III Semester)**

<b>Paper Code</b>		<b>Paper Name</b> 4 Year UG Degree (Hons)/PG Semester1	<b>Credit</b>
<b>Semester-9</b>		<b>Core Compulsory papers</b>	
A080901T		Economics of Macro Analysis	4
A080902T		Economic Development: Planning and Policy	4
A080903T		Banking and Capital Market	4
		<b>Optional paper (Any one)</b>	
A080904T		(A) Research Methodology	4
A080905T		(B) Economics Systems in India	
A080906R		<b>Research Project Compulsory</b>	4
		<b>Total Credits</b>	20
<b>Semester-10</b>		<b>Semester-X</b> <b>Core Compulsory paper</b>	
A0801001T		Advance Micro Economics part II	4
		<b>Optional Paper</b> <b>(One Paper from Each Group)</b>	
A0801002T		(A) Advance Macro Economics part II	4
A0801003T		(B) International Economics	
A0801004T		(A) Demography	4
A0801005T		(B) Industrial Economics	
A0801006T		(A) Agricultural Economics	4
A0801007T		(B) India's Economic Policy	
A0801008R		<b>Research Project Compulsory</b>	4
		<b>Total Credit</b>	20

# Macro Economics

## B.A. I Year (Semester-2)

### Minor Syllabus (Economic)

Marks-75+25

Credit 6

<b>Unit-1</b>	Introduction, Definition of Macro Economic, Distinction between Micro and Macro Economic Macroeconomics: basic functions	
<b>Unit-2</b>	National Income; Concepts, GDP, GNP, NDP, NNP, GNP at factor cost, GNP at market Price. Methods of measurement.	
<b>Unit-3</b>	Circular flow of income, Two sector close economy, multisector economy Real flow vs money flow.	
<b>Unit-4</b>	Keynesian Theory of income and employment, classical concept of economic equilibrium Say's Law of market. Consumption function average and marginal propensity to consume.	

#### Selected Readings

- 1- Ahija. H.L.: Macroeconomics: Theory and Policy
- 2- Ahija. H.L.: Samastri Arthshastra
- 3- Jhengan M.L., Macro Economics
- 4- Sikdar, Saumgen, Principles of Macroeconomic

# **Money, Banking and Public Finance**

## **B.A. II Year (Semester-4)**

### **(Minor Syllabus)**

**Marks-75+25**

**Credit 4**

<b>Unit-1</b>	Money, Definition, Functions, Barter System, Role of money in economic functions and systems.	
<b>Unit-2</b>	Quantity theory of money, Cash transaction approach and cash balance approach; Keynesian concept of interest, Liquidity Preference Theory; money supply.	
<b>Unit-3</b>	Commercial banking, Functions and types of commercial banks, credit creation, Control Banks, Credit control, Reserve Bank of India, Functions.	
<b>Unit-4</b>	Meaning and definitions of Public Finance, Principle of maximum social advantage, Public and Private goods, merit goods. Direct and Indirect taxes	

#### **Selected Readings**

- 1- S.N. Lal: Money Banking and Public Finance
- 2- M.L.Seth: Maudrak Arthshastra
- 3- S.N.Lal: Mudra, Banking evam Lokvit.
- 4- R.K. Uppal: Money Banking and Finance in India: Evolution and Present Structure.

**B.A IV Year Semester VII / M.A. I Year  
Economics  
Advance Micro Economics Part-I  
(Compulsory Paper)**

Marks-75+25

Credit 4

<b>Unit-1</b>	Theory of Consumer Behaviour: Consumer's Behaviour : Cardinal and Ordinal Utility Approach (Marshall and Hicks)- Critical Analysis, Consumer's Surplus-Marshallian and Hicks, Application of Indifference Curve. Revealed Preference Theory, Recent Development's in Demand theory. Elasticity of Demand.	
<b>Unit-2</b>	Theory of Production: Laws of Variable Proportions, Importance, Isoproduct curve- Properties, producer equilibrium, Ridge Lines, Law of Variable Proportions. Returns to Scale, Production Function-CD, CES. Concept of Cost-Short-Run, Long-Run Analysis.	
<b>Unit-3</b>	Price and Output Determination, Concept of revenue, Equilibrium of the firm and industry under Perfect Competition, Price and Output determination under Monopolistic Competition, Monopoly, Oligopoly, Duopoly, Managerial Theory of firm-Marris Williamson.	
<b>Unit-4</b>	Distribution :Marginal Productivity Theory of Distribution: Clark's Version, Marshall- Hicks Version. Adding-up Problem: Euler Theorem, Product Exhaustion Problem: Wicksell, Walras, Samuelson.	

**Selected Readings**

- 1-Ahuja, H.L.: Advanced Economic Theory, 21<sup>st</sup> Edition, 2017.
- 2-Dominick, Salvatore. Principles of Microeconomics, Fifth Edition, OUP,
- 3-Estrin Saul, Laidler David. David E.W. Laidler, Michael Dietrich. Microeconomics.
- 4-Henderson. James M. Quandt. Richard: Microeconomic Theory.

**B.A IV Year Semester VII / M.A. I Year  
Economics  
Advance Macro Economics Part-I  
(Compulsory Paper)**

Marks-75+25

Credit 4

<b>Unit-1</b>	The value of economic activity: Gross Domestic Product, gross national product, net domestic product, nominal and real domestic product. Methods of measuring national income; value added method, income method, and expenditure method. Measurement of joblessness: the unemployment rate, GDP, and Okum's law.	
<b>Unit-2</b>	Theory of Income and employment: Classical theory of income and employment: equilibrium; say's law of market, distribution of national income to the factors of production: factor prices; general equilibrium in factor and product market: firm's demand for factors. Division of national income.	
<b>Unit-3</b>	Trade cycle theory: Introducing the economic fluctuations, causes of economic fluctuation, aggregate demand: monetary and fiscal policy and the business cycle: macroeconomic cycles and aggregate supply curve; the price adjustment mechanism, inflation and unemployment, stagflation. , the Philips curve: origins of the Phillips curve, aggregate demand, aggregate supply, and the Phillips curve, shifts in the Phillips curve: the role of expectations, the role of supply shocks, the cost of reducing inflation.	
<b>Unit-4</b>	The world Economy: Exchange rate and the macroeconomy, macroeconomic effects of exchange rates: fiscal and monetary policies in an open economy, exchange rates, and aggregate demands: international aspects, deficit reduction.	

**Selected Readings**

- 1- Branson: Macroeconomics Analysis
- 2- G. Ackley: Macroeconomics Theory and policy (latest edition)
- 3- N. Gregray Mankiw: Macroeconomics, word publishers.
- 4- Rudiger Dornbush and Stanley Fisher, Richard startz: Macroeconomics, Tata McGraw-Hill. Publishing company Ltd, New Delhi.
- 5- Willum J Baumol. Alan S. Blinder. Macroeconomic: Theory and Applications,

# B.A IV Year/Semester VII / M.A. I Year

## Monetary Economics

### (Compulsory Paper)

Marks-75+25

Credit 4

<b>Unit-1</b>	<b>Money Supply:</b> Concepts and Monetary Aggregates Theory of Money Supply. High Powered Money and Money Multiplier: Budget Deficits and Money Supply Determinants of Supply of Money.	
<b>Unit-2</b>	<b>Post-Keynesian Demand for Money</b> Demand for Money: Overview of Keynes's Liquidity Preference Approach Concept of Neutrality of Money and Money Illusion; Patinkin's Real Balance Effect. Crisis in Keynesian Economics and the Revival of Monetarism, Theory of Demand: Friedman	
<b>Unit-3</b>	<b>Development in the Theory of Demand for Money</b> Approaches of Baumol and Tobin, Turvey Approach Liquidity Approach-Reddiffe Committee Report and Gurley-Shaw Thesis	
<b>Unit-4</b>	<b>Theory of Inflation and Monetary Policy</b> Philips Curve and its Modifications: Samuelson and Solow. The Natural Rate of Unemployment and Stagflation. Adaptive Expectation Augmented Approach: Friedman-Philips.	

#### Selected Readings

- 1- Alhuja, H.1. Macroeconomies (New)
- 2- Chakravarty, S.C. (1985), Report of the Committee to Review the working of the monetary System, Reserve Hank of India. Bombay.
- 3- D'souza Errol Macroeconomies: Person Publication, New Delhi.
- 4- Friedman, M. (1957). The Theory of Consumption Function. Princeton University Press, Princeton

## VII Semester

### Economics of Less Developed Countries

Marks-75+25

Credit 4

<b>Unit-1</b>	The problem of economic development and Economic Growth meaning and measurement, Developed and Developing countries; meaning structure and characteristics, obstacle to economic development and measures to Remove them. Agricultural Land, Minerals and Energy.	
<b>Unit-2</b>	Poverty, Definition and measurement, Dualistic Economic theories; Arthurs Lewis theory, Big-Push theory Libenstein theory, Nelson theory, Low level Equilibrium Trap.	
<b>Unit-3</b>	Foreign Trade and Economic Development; Terms of Trade, International Finance; Financial re-structuring, south-south co-operation (SSC); world trade organization (WTO) and Developing countries.	
<b>Unit-4</b>	Economic Planning: Types and Techniques of Economic Planning. Planning and the Formulation of Plan in India. First Plan Model, Harrod Domer, Model, Second plan model Mahalanobis Model, Achievements and Failures of India's Economic planning.	

#### Selected Readings

- 1- Thirlwal, A.P.: Growth & Development with special references to developing countries.
- 2- Bardhan P.K., The Political Economy of development in India.
- 3- Dantwal, M.L.: Dilemma of Growth: The Indian Experience
- 4- Chakrkavrty, S: Development planning: The Indian Experience

# **(A)Economics of happiness India (Optional Paper: Semester-VII)**

**Marks-75+25**

**Credit 4**

<b>Unit-1</b>	Concept of Gross National Happiness (GNH) and Gross Domestic Product (GDP). Origin and concept of GNH. Objectives and limitations of GNH. Concepts of Happiness and misery. Genes and environment, external factors, personal factors.	
<b>Unit-2</b>	Easterlin Paradox : Individual Happiness and income, Country level income and happiness, Long term income growth and Cyclical fluctuation, Measuring Subjective well beings, Factors of Subjective well beings.	
<b>Unit-3</b>	Gross National Happiness (GNH) and GNH index. Purpose of GNH income, Domain and Indicators of GNH; Methodology of GNH index. Policy implications.	
<b>Unit-4</b>	Social progress concept, Definition, Meaning of Social progress Principles of social progress, Income Dimensions of social progress income, Basic human needs.	

### **Selected Reading –**

- 1- Diga Gaurav ; Towards a new Development paradigm: Critical Analysis of Gross National Happiness.
- 2.- Michael E potter, Scott Stem, Michael Green; Social progress index 2014, Social progeneses imperatives.
- 3.- Ura kurma; “The experience of Gross National happiness as Development frame work”.

**OPTIONAL (ELECTIVE GROUP)**  
**Semester-7 (Elective A)**  
**Population Studies**

Marks-75+25

Credit 4

<b>Unit-1</b>	<p><b>Theories of population -I</b></p> <p>An overview of pre- Malthusian and Malthusian Theory of population. Theory of Optimum population Biological Theory of population: Thomas Doubleday’s Diet Theory. Pearl and Reed’s Logistic Curve Theory.</p>	
<b>Unit-2</b>	<p><b>Theories of population -II</b></p> <p>Social and Economic Theories of Population: Dumont’s Theory of Social Capillarity, Lebenstien’s Motivational Theory of Population Growth; Demographic Transition Theory, Notestein, Blacker, Karl Marx, Landry, Cowgill, Population and Economic Developments Enke’s View, Meadows View, population and Environment</p>	
<b>Unit-3</b>	<p><b>Indian Population Analysis</b></p> <p>Indian Population: Composition, Structure, Pattern etc. Determinants and Pattern of Fertility Rate in India. Determinants of Pattern of Mortality and Morbidity in India. Age at Marriage in India Population Policy in India with a Comparative Analysis of some Developing Countries.</p>	
<b>Unit-4</b>	<p><b>Migration and Urbanization</b></p> <p>Migration: Concepts, Measurement and Selectivity. Theories of Migration: Everett Lee’s Theory of Migration. Models of Migration: Lewis Model of Rural-Urban Migration, The Fei-Reins Model of Rural-Urban Migration, Harris-Todaro Model. Urbanization and Civic Amenities.</p>	

**Selected Readings**

- 1- John, Wiley: Principles of Demography.
- 2- A.A. Bhande: Principles of population studies.
- 3- Hans Raj: Fundamentals of Demography
- 4- Richard Thomas: Demography: An introduction to population.

**B.A. 4<sup>th</sup> Year/ Semester- VIII / M.A. I Year**  
**Economic Growth and Development**  
**(Compulsory paper)**

Marks-75+25

Credit 4

<b>Unit-1</b>	Meaning and measurement of Economic Growth and Development; Measuring Development and Development Gap, GDP; GNP, Per Capita income; Factor affecting per capita income, Factors affecting Economic Growth and Development.	
<b>Unit-2</b>	Concept of Poverty and Inequality, Vicious Circle of Poverty, Concept of Human Development and Human Development Index, hunger index, Happiness index, Concept of Sustainable Development.	
<b>Unit-3</b>	Lewis model of Labour Surplus Economy, Rosentien Rodan's Theory of Big Push, Balanced vs. Unbalanced growth, Rostow's Stages of Economic Growth, Dualism: Social, Technological, Financial; Theories of Under Development.	
<b>Unit-4</b>	Theory of Demographic Transition, Population as limits to Growth, The concept of Inclusive Growth with reference to India, Food Security, Education, Health and Nutrition. Gender and Development.	

**Selected Readings**

- 1- Mishra, J.P. ; Economics of Growth and Development,
- 2- Lal, S N and Lal S K; Economic Development Planning and Development.
- 3- Das, S ; Economic Growth and Development: A dynamic dual Economy approach.
- 4- Michel P. Todaro; Economic Development.

# B.A IV Year/ M.A. I Year , Semester VII

## Economics of Transport

### (Compulsory Paper)

Marks-75+25

Credit 4

<b>Unit-1</b>	Introduction: Definition, Significance and Development Transport. Different means of transport and the principle of social expense, competition between different means of transport and the principle of equilibrium principle of determination of fare in different means of transport.	
<b>Unit-2</b>	Shipping Transport: Introduction of shipping and its importance, Development of Indian shipping after independence, fare in shipping and problem in its fare determination Introduction of internal waterways, importance and development in five your plans.	
<b>Unit-3</b>	Rail transport: A Brief History of Development of Rail Transport before Independence and Broad Trends after Independence, Initiation railways in Indian and old and new guarantee custom. Classification of Rail administration and financial system, development of rails in five year plans.	
<b>Unit-4</b>	Road Transport: History Administration, features and importance, development in five year plans financial management and fare of road transport-principles of fare determination, classification and administration of roads, accidents in road transport and the principles of social expense.	

#### Selected Readings

- 1- Planning Commission: The Report on the Transport Planning.
- 2- Hunter: Transport Engineering.
- 3- Chauhan. S.H: Modern Transport.

# Public Finance and Budgeting

## Semester-8

Marks-75+25

Credit 4

<b>Unit-1</b>	<b>Introduction</b>  Public economic Concepts: Public Economics v/s Private Economics. Evolutions of fiscal policy for Economic development growth and Stabilization, Role of Fiscal Policy in Economic stabilization. Principle of maximum social advantage Public, Private and Merit goods	
<b>Unit-2</b>	<b>Revenue &amp; Expenditure:</b>  Definition and canons of Taxations, Direct and Indirect Taxes, Progressive, Proportionate and Regressive Taxes, Impact, incidence and tax shifting, Taxes of Union, State and local bodies, Tax administration reform, VAT and MODVAT	
<b>Unit-3</b>	<b>Budget system</b>  Types of Budget & its Importance process of Budget formulation & Enactment, Budgetary policy. Component of budget and its implications. Types of deficits & Effects of Deficits; Indian Fiscal Structure. FRBM Act. Deficit Financing, Fiscal Consolidation	
<b>Unit-4</b>	<b>Federal Finance</b>  Indian Federal Structure, Co- operative federation and Tax Structure, Center –states Financial relations and their financial resources. Finance Commission: Role and Importance. Financial resources and system of local bodes	

### Selected Readings

- 1- S.N. Lal; Money, Banking Trade and Finance.
- 2- M.L. Seth; Lok vith tatha, Antar Rashtriya Vyapar.
- 3- Musgrav and Musgrave: Public Finance in theory and Practice
- 4- Gupta, Janak Raj, Public Economics in India: Theory and Practice.

# B.A IV Year/ M.A. I Year, Semester VII

## Labour Economics (Compulsory Paper)

Marks-75+25

Credit 4

<b>Unit-1</b>	Theoretical Issues in Labour Economics: Labour supply, Measuring the labour force workers performance . Time and budget constraint, Hours of work decision: labour demand, production function. Employment decision in the short run and long run, Long run demand for labour.	
<b>Unit-2</b>	Wages and alternative Pay schemes; Wages: perfect competition, Homogeneous worker and jobs wage differentials, Heterogeneous worker and jobs. The Hedonic wage function alternative pay schemes and labour efficiency, fringe benefits- Theory of optimal fringe benefits efficiency wages payments, deferred payments schemes.	
<b>Unit-3</b>	Labour Market Discrimination: Labour market discrimination-Race and gender in the labour market. The crowding model Employment and Employee discrimination; measuring discrimination. Industrial Relation: Industrial Disputes, Prevention and Settlement of Industrial Disputes. Trade union Economics, impact, wages advantage, Efficiency and productivity of Unionism. Collective bargaining, Economic sanction of collective bargaining. Bargaining power in collective bargains, counteracting pressure-Employe's resistance, potential impact on union.	
<b>Unit-4</b>	Indian and International Perspective: Labour welfare in India, social security in India. Manpower planning, skill development, Education, training and Development of Manpower. Problem of Unemployment and Exit policy, National Wages policy, Second National Labour Commission. International Labour Organization	

### Selected Readings

- 1- Surton, F.J.L.L. Benham. W.W. Vaughn III and R.J. Hangagan(Eds) (1971): Reading in labour market analysis Holt. Rinehart and Winston . Inc, USA.
- 2- Butler A.D. (1972): Labour Economics and institution. American Publishing Company. ND.
- 3- George. J.B. (1996): Labour Economics. Economics, McMraw Hill. NY,
- 4- Gupta. P.K. Labour Economics, Vrinda Publication (Hindi)

# Elementary Statistics

## Optional paper (A)

Marks-75+25

Credit 4

<b>Unit-1</b>	Definition, Scope and Importance of statistics in Economic analysis , Data: Types of Data, collection, classification, Tabulation of data Graphical representation of Data.	
<b>Unit-2</b>	Measures of Central tendency, Mean, Median, Mode; Measures of Dispersion: Range, Mean deviation, Standard deviation. Lorenz curve.	
<b>Unit-3</b>	Bivariate data: Correlation, KarlPearson's Coefficient, Rank Correlation, Regression analysis and its uses in Economics	
<b>Unit-4</b>	Index Number: Simple and Chain Base Index number, consumer Price Index and wholesale price index: Laspyers , Paasche and Fisher's index number Importance of index numbers for economic Analysis.	

### Selected Readings

- 1- Ethans. D.N: Basic Statistics.
- 2- Gupta and Kapoor: Statistic Methods
- 3- S.N. Lal: Sankhyki ke Siddhant.
- 4- Nagar and Das: Basic Statistics.

# (B) Environmental Economics

## Optional paper (Semester-VIII)

Marks-75+25

Credit 4

<b>Unit-1</b>	<b>Basic of Environmental Economics:</b> Meaning, Importance and Scope of Environmental Economies: The Evolution and Growth of Environmental Economics. Environment as a Public Good and Market Failure. Environmental Kuznet's Curves: Environmental Valuation: the concept of total economic value. Assessing willingness to pay and willingness to accept. Indirect method of environmental valuation: Travel cost method.	
<b>Unit-2</b>	<b>Managing Natural Resources and Sustainable Development:</b> Economies of Natural Resources: , Managing Exhaustible and Renewable Resources. The Theory of Collective Choices: Hardin's Thesis of the Tragedy of Commons: Prisoner's Dilemma Game. The issue of property rights: The polluter or the victim under the efficiency criteria. The policy significance. Methods of Abatement of Externalities: Single and Multiple Polluters, Tradable Permits, Fees Vs-Subsidies. The efficiency problem in controlling pollution. Sustainable Development: Concept, Indicators, Measurement and Strategy.	
<b>Unit-3</b>	<b>Global and Domestic Environmental Issues:</b> Global Environmental Issues: Negative International Externalities and their Implications. Sustainable Development Goals (SDGs) and Environment: Clean Water and Sanitation (G-6), Climate Action(G-13) Life below Water(G-14) and life on Land(G-15).	
<b>Unit-4</b>	<b>Valuation of Environment:-</b> The concepts of total economic value, efficiency Problem in controlling pollution sustainable development: Concept and indicators .	

### Selected Readings

- 1- Stephen Smith: Environmental Economies. A very Short Introduction.
- 2- M.L. Jhingan, Chandark Sharma; Environmental Economies Theory, management and policy.
- 3- David. W. Pearce; Economics of natural resources and the Environment.
- 4- Dr. Savita Kumar: Fundamentals of Environmental Studies.

# B.A. IVth Year

## Semester-IX

### Economics of Macro Analysis

Total number of Lectures 60:

Credit 4

<b>Unit-1</b>	Macro Economic equilibrium, National Income Accounting, national Income and its Measurement, National Income and Economic welfare, Circular Flow of income in closed and open Economies; National income identities.	
<b>Unit-2</b>	Theory of income & Employment; Income Determination; Classical theory of Income Determination, Keynesian Theory of income and employment, Consumption Function, multiplier, psychological law of consumption.	
<b>Unit-3</b>	IS And LM Function: General Equilibrium of Product and Money Market. Wages and Employment – Pigou Effect and wealth Effect , Investment Function, Marginal Efficiency of Capital, Accelerator	
<b>Unit-4</b>	Theories of Growth: Neo-classical theory, Cobweb theory; Trade cycle, Harrod-Domar Model, Solow's Model, Macro Economic Theories of Distribution, Inflation, Philips curve,	

#### Selected Readings

- 1- Ahuja.H.L.:- Macro Economics, Theory and Policy
- 2- Ahuja.H.L.:- Samasti Arthshasrta
- 3- Ackley.G.:- Macro Economics, Theory and Policy
- 4- Jhingan M.L. Macro Economics.
- 5- Ahuja.H.L.:- Samasti Arthshasrta

# Semester-IX

## Economic Development: Planning and Policy

Marks-75+25

Credit 4

<b>Unit-1</b>	Economic Development, Growth vs. Development Meaning, Measurement, Terms of Trade and Economic Development, Factors Affecting Economic Growth, Human Resources and Economic Development, Socio Economic Infrastructure and Its importance. Vicious circle of poverty.	
<b>Unit-2</b>	Nelson's Theory of Low Level Equilibrium, Rodan's Theory of Big push, Rostow's Stage of economic growth, Lebenstien's theory of critical minimum effort, Marx theory of growth, Schumpeter's theory; Balanced and Unbalanced growth theory.	
<b>Unit-3</b>	Foreign capital and development, FDI and FII, Poverty and Income Inequalities; Monetary Policy In India. Fiscal Policy; Price Policy, Black Money and Parallel Economy in India. Obstacles of Development.	
<b>Unit-4</b>	Investment criteria for Economic Development; Principles of planning; the role of Five year plans in India's Economic Development, Financing of plans, Industrial Development and Agriculture Development during Planning Period, Poverty In India, Unemployment in India. Measures to remove poverty and Unemployment	

### Selected Readings

- 1- M.L. Jhingin:- Vikash ka Arsthshastra evem niyojan
- 2- M.L. Jhingin:- Economics of Development and Planning.
- 3- Basu, Kaushik; Analytical development Economics; the less developed Economics.
- 4- S.N. Lal: Vikas Niyojan aur Prayanvaran
- 5- S.K. Mishra & V.K.Puri:- Economics of Development and Planning.
- 6- Thirlwal, A.P.: Growth & Development with special references to developing countries.

# Semester-IX

## Banking and Capital Market

Marks-75+25

Credit 4

<b>Unit-1</b>	Definition and Function of money, classification of money, barter system , significance of money, Monetary standard, supply and Demand for money, Keynes Fundamental Equations	
<b>Unit-2</b>	Central Banking: functions, Methods of credit control, Reserve Bank of India and its credit policy; Reserve Bank of India and Indian Capital Market, Monetary policy of India, Repo rate & Reverse Repo rate	
<b>Unit-3</b>	Commercial Banks – Their functions and Types, credit creation by commercial Banks, Expansion of Money Supply, operations and balance sheet, Evolution of commercial Banking in India. Commercial Banks and capital formation, State Bank of India.	
<b>Unit-4</b>	Foreign exchange and exchange rate, exchange control, Balance of payment and Balance of trade, International monetary fund(IMF), World Bank (IBRD) and other International Institutions, WTO	

### Selected Readings

- 1- Lal. S.N.; Money Banking and International Trade.
- 2- S.R. Myneni; Money, Banking, International Trade and Fiscal Policy.
- 3- Fredsic Mikhkin; The Economics of money banking and Financial Market.
- 4- Miles Lirington; Money and Capital Markets.

# IX Semester/ M.A. II Year

## Research Methodology (Optional Paper -A)

Marks-75+25

Credit 4

<b>Unit-1</b>	Introduction to Research: Meaning, Objective, Steps in Research and Importance in Social Science, Qualities of a good Research. Research Design: Concept. Need for Research Design. Features of a Good Research Design. Mixed Research Designs-Quantitative Research Designs, Qualitative Research Designs Mixed Research Designs and Analytical Research Designs. Hypothesis: Concept. Nature. Function, Importance, Forms and Source, Qualities of a Good Hypothesis. Types of Hypothesis.	
<b>Unit-2</b>	Sampling Design: Concepts of Sampling, Merits and Demerits of Sampling Sample Size, Characteristics of a good sample. Methods of sampling-probability sampling. Methods of Data Collection: Types of Data. Collections of Primary Data-Schedules Questionnaire. Observation. Interview. Collection of Secondary data; Reliability and Validity of Research Tools.	
<b>Unit-3</b>	Analysing and Displaying of Data: Classification and Tabulation of Data. Diagrammatic Representation, Analysis of Data, Generalization of Data. Writing Research Report: Objectives and Importance, Characteristics of a Good Report. Content of Report, Problems of Preparing Report, Bibliography and Summary.	
<b>Unit-4</b>	Essential Statistics: Measures of central tendency (Mean, Median and Mode) Dispersion- Mean Deviation and Standard Deviation, Correlation, Regression, Lorenz Curve. Skewness, Moments and Kurtosis. Interpolation and Extrapolation.	

### Selected Readings

- 1- Garg. B.L.. Karadia, R., Agarwal. F and Agarwal, UK. (2002): An introduction to Research Methodology. RBSA Publishers
- 2- Goode W.J. and Hatt. P.K. (1982) Methods in Social Research, McGraw-Hill, New York
- 3- Kothar. C.R. (2006): Research Methodology: Methods & Techniques, New Age International Publishers, New Delhi,
- 4- Kumar Ranjit (2011): Research Methodology: A step-by-step Cinde for Beginners edition, Sage Publication Ltd, London.

# Economics System in India

## Semester-IX (Elective B)

Marks-75+25

Credit 4

<b>Unit-1</b>	<b>An Introduction and Overview of Economic System</b> : Meaning and functions of economic system, Capitalism Socialism and Mixed Economy, Functions, prospects, problems and comparison among the different economic systems. Fundamentals of economic problem: what to produce, how to produce and for whom to produce.	
<b>Unit-2</b>	<b>Development of World Economic Order:</b> Marxian Historical Development Thesis, New Classical Dependence Model, Centre and periphery	
<b>Unit-3</b>	<b>India's Macro Economic Policy till 1991.</b> Indian Planning- Basic Features and analytics Foundation of India's Development Strategy The Nehru-Mahalnobis Model. Critique of Nehru-Mahalnobis Model, Genesis of Crisis of 1991.	
<b>Unit-4</b>	<b>Economic Reforms after 1991:</b> Rationale of Economic Reforms, Political Economy of Reforms, State Vs Market Debate, Global Capitalism Corporate Capitalism and Neo- liberalism In India, Phases Of Neo-Liberalism In India.	

### Selected Readings

1. Rudra Dutta and Sundram: Indian Economy.
2. A.P. Thitiwall, Growth and Development.
3. Delraj Ray: Development Economics.
4. S Ghatak: Introduction to Development Economics.

**Semester-IX / M.A. I Year**  
**(Compulsory Research Project)**

Marks-75+25

Credit 4

Project on the Contemporary Economic issues.

Project Report will be prepared using Research techniques.

**Semester X / M.A. II Year**  
**Advance Micro Economics part-II**  
**(Compulsory Paper)**

Marks-75+25

Credit 4

<b>Unit-1</b>	Theory of Games, Input Out Analysis, Linear Programming-graphical and simplex method.	
<b>Unit-2</b>	General Equilibrium Analysis : General Equilibrium of Exchange and Consumption, Transformation Curve, and production General Equilibrium and Initial Endowment. Welfare Economic : An Introduction, the Concept of Social Welfare, Role of value judgements in Welfare Economics.	
<b>Unit-3</b>	Conditions of pareto Optimality : Concept of Economic Efficiency, pareto Criterion of Social Welfare, Marginal Conditions of pareto Optimum, perfect competition and pareto Optimality, Fundamental Theory of Welfare Economics : Compensation principle.	
<b>Unit-4</b>	Grand Utility Possibility Frontier and Welfare Maximization, market Failure Externalities and public Goods, Theory of school Best, Social Welfare Function and theory of social Choice.	

**Selected Readings**

1. Ahuja, H.L. : Advanced Economic Theory , 21st Edition, 2017.
2. Dominick, Salvatore, Principles of Microeconomics, Fifty Edition, OUP.
3. Estrin Saul, Laidler, David E.W ladler, Michael Dietrich Microeconomics.
4. Henderson, James M. & Oaundt, Richard E : Microeconomics theory.

**Semester X / M.A. II Year**  
**Advance Macro Economics part-II**  
**(Optional Paper- A, Group 1)**

Marks-75+25

Credit 4

<b>Unit-1</b>	Theories of Money and Prices: Measurement of the value of money: the quantity theory of money, income theory of money, liquidity theory of money, real balance effect; inflation: types of inflation, social cost of inflation. The trade-off between inflation and unemployment: demand side inflation versus supply side inflation, Inflationary expectations and the Philips curve.	
<b>Unit-2</b>	The Demand for Money: the classical, Keynes, and modern view on the demand for money, the neo-classical theory, post-Keynesian approach, Friedman's approach, Baumol's Inventory theoretic approach, Tabin's portfolio selection model, Gurley and Shaw approach, empirical evidences. Banks cryptocurrency basics.	
<b>Unit-3</b>	Monetary Policy: The Reserve Bank of India: function, objectives, instruments of credit control: objectives of monetary policy, credit and monetary policy in India, banking and finance sector reforms in India.	
<b>Unit-4</b>	Theories of Interest: early views, pre-classical views, classical theory of interest, new-classical theory of interest, Keynes, liquidity preference theory of interest, indeterminate theory of interest, Neo-Keynesian or modern theory of interest; IS-LM model: the goods market and the IS curve, the money market and the LM curve.	

**Selected Readings**

- 1- Branson: Macroeconomics Analysis
- 2- Economic Survey 2018-19, Government of India, OUP.
- 3- G. Ackley: Macroeconomics Theory and policy (latest edition)
- 4- Gupta, Suraj B. Monetary Economics: Institutions, Theory and Policy, S. Chand Publishing, New Delhi.

# Semester X / M.A. II Year International Economics (Optional Paper-B- Group1)

Marks-75+25

Credit 4

<b>Unit-1</b>	Theories of Trade: Absolute and comparative cost theory, refinements of comparative cost theory, Haberler's opportunity cost and the Heckscher-Ohlin theorem and its extensions. empirical testing of comparative cost and the Heckscher-Ohlin , Leontief Paradox, Metzler paradox, Mill's theory of reciprocal demand.	
<b>Unit-2</b>	New Theories of International Trade: Intra industry trade. Neo-Heckscher-Ohlin model. Krugman Model of Intra-industry trade, Linder's Theory of volume of Trade and Demand pattern, Technological Gap and product cycle models, transportation costs and international trade, Kravis availability and non-availability theory, Kene's theory of human capital, Emmanuel's theory of unequal exchange.	
<b>Unit-3</b>	International trade policy : meaning and classification of tariff, effective rate of protection, optimum tariff: meaning, measurement. Non-Tariff Trade Barriers : Meaning classification, effects of import quotas, political economic of protection. Exchange control : meaning, methods, advantages and disadvantage. Economic Integration : meaning, type, merits and demerits, Customs Union Theory- partial and General Equilibrium.	
<b>Unit-4</b>	Balance of payments : Meaning, National income accounting and the balance of payments, adjustment mechanisms in the balance of payments : Automatic adjustment mechanisms and policy adjustment mechanisms. Direct controls, the cost of adjustments. Foreign Exchange Market and Exchange Rate : Meaning, transactions in the exchange market. Foreign exchange swap and currency swap, equilibrium in the foreign exchange market.	

## Selected Readings

- 1- Bo sodersten , Geoffrey Reed, International Economics, publisher : Palgrave Macmillan, 1999.
2. Dennis Appleyard, Alfred F. Jr, International : trade theory and policy, Megraw I lill UK
3. Jhingan, M.I International Economics, Vrinda publication, Delhi.
4. Jitendra Lal Borkakoti, International Trade : Causes and Consequences, Palgrave Macmillan. 1998.
5. Salvatore, Dominick, International Economies, John Wiley.

# Semester X / M.A. II Year

## Demography

### (Optional Paper- A, Group-2)

Marks-75+25

Credit 4

<b>Unit-1</b>	Introduction of Demography: Demography: Meaning. Definition/ Scope, Subject –matter and Importance: Basic Concepts and tools of Demographic Analysis, Sources of Demographic Data. Population Theories: Pre-Malthusian Theories of population The Malthusian Theory of Population and neo- Malthusian ,Theory of Optimum Population The Malthusian Theory of Stationary and Stable Population ( Michael Thomas Sadler , Thomas Doubleday).	
<b>Unit-2</b>	Measurement: Population Projections-Meaning Types; Methods Importance Accuracy and Limitations: Life–Table–Meaning, Types, Construction of Life Table, Uses and Importance, Stationary and Stable Population.	
<b>Unit-3</b>	Population Growth and economic Development: Relationship between Population Growth and Economic Development: Migration-Meaning type, Factors Affecting Migration Hurdles in Migration, effects of Migration.	
<b>Unit-4</b>	Census India : Census; Meaning Characteristics, Methods and importance, Characteristics of India population; Trends of India’s population Growth Density of population Rural-Urban population, Sex-ratio Life Expectancy , age Structure , Birth and Death rate, Occupational Distribution of population .	

#### Selected Readings

- 1- Braclay Goerge W: Technique of population analysis John Wiley and sons Inc . New York.1958
- 2- Donald j. Bogue; Principles of demography , john Wiley and sons Inc , New York 1696.
- 3- Hauser Philip M. and Dunkan Otis Dudley (ED) The study of population : An Inventory and Appraisal, University of Chicago Press. Chicago1959.
- 4- I.I.P.S National Family Health Survey Mumbai.
- 5- Johannes Overbeek (ED) The Evolution of population Theory Greekwood Press, London 1977.
- 6- Malthus T.R; An Essay on the Principles of Population, J.Johnson in St Paul’s Church-Yard, London 1798.
- 7- R.K Mukherjee. The Political Economy of Population ,Longmans Greek & Co. Ltd, Bombay,1942
- 8- Sen. R.P; Demographic Changes and Levels of Living Daya publishing House. Delhi 1989.

# Semester X / M.A. II Year

## Industrial Economics

### (Optional Paper-B, Group-2)

Marks-75+25

Credit 4

<b>Unit-1</b>	Industrial Efficiency; Concept of plant and firm, Optimum Firm, industry economies of scale. Concept and measurement of industrial efficiency and profitability, determinants of economic efficiency, measurement of the efficiency levels, some efficiency conditions in the theory of production , efficiency and decision making process.	
<b>Unit-2</b>	Unit-II The Organizational Forms and Alternative Motives of the Firm, types of organizational form, characteristics, limitations, choices of the organization from business motives. The Analysis of financial Relations and Relationship; Classification and description of the ratios, structural ratios, profitability ratios, liquidity ratios, active ratios, limitations of ratio analysis, inter-relatedness of financial ratios. The break- even analysis, the application of break- even analysis in financial management.	
<b>Unit-3</b>	International Dimensions of Industrial Economics, Basis of international Trade ; Protection of Domestic market power, multinational enterprises , dumping, imperfect competition and international trade ; trade basis on product differentiation .Intra –industry trade: measuring of intra-industry trade . Costs of transportation and the location of industry, environmental standards , industry location and international trade.	
<b>Unit-4</b>	Diversification: Merger and Acquisition: Meaning, motives for diversification, vertical integration and merger, measurement approaches. Investment Decision, the nature and types of investment decisions preparation of time profile of a project methods of project evaluation, risk and uncertainties in project appraisal, replacement decision inventory investment, market investment Pricing Decisions Theoretical pricing model pricing in practice transfer pricing in public enterprises, empirical evidence on pricing.	

#### Selected Readings

- 1- Barthwal, R.R Industrial Economics: An Introductory Textbook. New Age international (P) Limited Publishers New Delhi.
- 2- Cherunilam. F. Industrial Economics Indian Perspective Himalaya Publishing House Mumbai.
- 3- Desai. B. Industrial Economy in India. Himalaya Publishing House Mumbai.
- 4- Divine P.J,R.M jones . An Introduction to Industrial Economics. George Allen and Unwin Ltd. London

# Semester X / M.A. II Year

## Agricultural Economics

### (Optional Paper-A Group3)

Marks-75+25

Credit 4

<b>Unit-1</b>	<p>Agriculture Economics: Definition and scope, Agriculture and Industrial Economics, Differences and interrelation, Agriculture and Economic Development.</p> <p>Theories of Agriculture Development: Law of Variable Proportions. Cobweb Theory, Lewis' Theory Of Unlimited Supply of Labour, Schultz Theory of Transformation of Traditional Agriculture.</p>	
<b>Unit-2</b>	<p>Agriculture price in India: Agriculture price policy, New Agriculture price policy, Minimum Support Price (MSP). Sources of Agriculture finance, Rural Banks and National Banks for Agriculture and Rural development (NABARD).</p>	
<b>Unit-3</b>	<p>Crops Pattern in India: Factors affecting crops pattern, crops insurance, Kisan Credit card, Agriculture productivity, Instability of Agriculture. Food security, Processing Industries.</p>	
<b>Unit-4</b>	<p>Development of Agriculture Sector: Land Reforms, Organic farming, Agriculture and Environment, Technological change in Agriculture Marketing. Co-operative Marketing. Public Distribution System, Rural Unemployment, Rural poverty Small Scale and cottage Industries in India.</p>	

#### Selected Readings

- 1- Bardhan, P.(1984) Land, Labour and Poverty: Essaya in Economic Development, OCP.
- 2- Bhaduri, A. (1984), The Economic Structure of Backward Agriculture, Macmillan. Delhi.
- 3- Bhalla. G.S. (2007) Indian Agriculture since Independence, National Book Trust, India.
- 4- Bhardwaj. K. (1974), Production in Indian Agriculture: OUP, Cambridge.
- 5- Black. J.D.(1953) Introduction to Economics for Agriculture, Macmillan.

# Semester X / M.A. II Year

## India's Economic Policy

### (Optional Paper-B, Group3)

Marks-75+25

Credit 4

<b>Unit-1</b>	<b>Monetary Policy</b> Role and Objectives in Developing Countries, Instruments of Monetary Policy, Monetary Policy of India during Plans , Post-1991 Monetary Policy and Inflation in India Conduction of Monetary Policy in Recent years	
<b>Unit-2</b>	<b>Commercial Policy</b> India's Balance of Payments during Plans, India's Foreign Trade Policy, Foreign Capital in India, FDI, FII, policy regarding FDI Foreign exchange Policy of India- FERA, FEMA	
<b>Unit-3</b>	<b>India's Population Policy</b> Demographic Structure of India, India's Population Policy, New population policy 2000; Fertility rate and population growth Census in India- Main Features of 2011 Census	
<b>Unit-4</b>	<b>Poverty reduction and employment policy</b> Poverty, Inequality of income, increased Unemployment, Disguised unemployment in Rural India. Farmers indebtedness, employment programmes of Government of India.	

#### Selected Readings

- 1- Amartya Sen, Development As Freedom, Oxford University Press A K Sen, Growth Economics, Penguin Books
- 2- Amartya Sen, Collective Choice and Social Welfare on Economic Inequality, Oxford University Press
- 3- Amartya Sen, Employment, Technology and Development, Oxford University Press.
- 4- Amartya Sen, Poverty and Famine An Eassy on Entitlement and Deprivation, Oxford University Press
- 5- Amarty Sen and Jean Dreze: India: Economic Development and Social Opportunity, Oxford University Press

**Semester X / M.A. II Year**  
**(Compulsory Research Project)**

Marks-75+25

Credit 4

Project on the Contemporary Economic issues.

Project Report will be prepared using Research Techniques.