

| I Semester MA Economics CBCS – 2011-12 | | | | | |
|---|------|---|--------------|-------|--------|
| Sl.No | Code | Title | Type (HC/SC) | L T P | Credit |
| 1 | | Advanced Micro Economics | HC | 3+1+0 | 4 |
| 2 | | Advanced Macro Economics | HC | 3+1+0 | 4 |
| 3 | | Mathematics & Statistics for Economists | HC | 3+1+0 | 4 |
| 4 | | Development Economics | HC | 3+1+0 | 4 |
| | | Any One of the following | | | |
| 5 | | Banking & Finance | SC | 3+1+0 | 4 |
| 6 | | Economics of Health | SC | 3+1+0 | 4 |
| 7 | | Agricultural Economics- I | SC | 3+1+0 | 4 |
| 8 | | Labour Economics- I | SC | 3+1+0 | 4 |
| II Semester MA Economics CBCS – 2011-12 | | | | | |
| 1 | | Indian Economy | HC | 3+1+0 | 4 |
| 2 | | Public Economics : Theory & Policy | HC | 3+1+0 | 4 |
| 3 | | Monetary Economics | HC | 3+1+0 | 4 |
| | | Any One of the following | | | |
| 4 | | Management Accounting | SC | 3+1+0 | 4 |
| 5 | | Research Methodology | SC | 3+1+0 | 4 |
| 6 | | Agricultural Economics- II | SC | 3+1+0 | 4 |
| 7 | | Labour Economics- II | SC | 3+1+0 | 4 |
| III Semester MA Economics CBCS – 2011-12 | | | | | |
| 1 | | Methods of Data Analysis | HC | 2+1+0 | 3 |
| 2 | | International Trade - Theory & Policy | HC | 3+1+0 | 4 |
| 3 | | Theory of Econometrics | HC | 3+1+0 | 4 |
| | | Any One of the following | | | |
| 4 | | Infrastructure Economics - I | SC | 3+1+0 | 4 |
| 5 | | Gender Economics - I | SC | 3+1+0 | 4 |
| 6 | | Natural Resource and Environmental Economics -I | SC | 3+1+0 | 4 |
| IV Semester MA Economics CBCS – 2011-12 | | | | | |
| 1 | | International Finance & Business | HC | 2+1+0 | 3 |
| 2 | | Managerial Economics | HC | 2+1+0 | 3 |
| 3 | | Welfare Economics | HC | 2+1+0 | 3 |
| | | Any One of the following | | | |
| 4 | | Infrastructural Economics-II | SC | 3+1+0 | 4 |
| 5 | | Gender Economics - II | SC | 3+1+0 | 4 |
| 6 | | Natural Resource and Environmental Economics -II | SC | 3+1+0 | 4 |
| 7 | | Applied Econometrics | SC | 3+1+0 | 4 |
| 8 | | Computer Applications to Economics | SC | 3+1+0 | 4 |
| | | Term Project | | | 4 |
| Open Electives | | | | | |
| 1 | | I Semester - Nil | OE | - | - |
| 2 | | II Semester – Indian Economy | OE | 3+1+0 | 4 |
| 3 | | III Semester- 1. Rural Development in India | OE | 3+1+0 | 4 |
| | | 2. Environmental Economics | OE | 3+1+0 | 4 |
| 4 | | IV Semester- 1. Indian Financial Institutions & Markets | OE | 3+1+0 | 4 |
| | | 2. Economics of Globalization | OE | 3+1+0 | 4 |

Advanced Microeconomic

A.H.1.Hard Core Paper

Credit -4

Module - 1: Theory of Demand and Consumer behavior

Recent Developments in the Theory of Demand – Linear Expenditure System Behaviour under Conditions of Uncertainty and Risk -The Revealed Preference Hypothesis – The theory of uncertainty and risk- The theory of marginal preference-Lancaster's Theory

Module - 2: Production and Cost Analysis.

Empirical Production Function – Statistical Estimation of Production Function – Technology and International Competition
Economies of Scale and Economies of Scope – Learning Curves – Nature of Costs- short run cost function, long run cost curves- Economies of scale and economies of scope- Empirical Estimation of Cost Functions

Module - 3: Price and Output Determination under Different Markets Imperfect Competition:

Monopolistic Competition: Product Differentiation – Resource Allocation and Utilization under Monopolistic Competition – Selling Cost.

Oligopoly: Cournot Model – The Edgeworth Model – Chamberlin Model – The Kinked Demand Curve Model – The Centralized and Market Sharing Cartel Model – Price Leadership – Collusive Oligopoly – Oligopoly and Price Rigidity

Module -4: A Critique of the Neo - Classical Theory of Firm

The Marginalist Controversy – A Critique of Average-Cost Pricing – Baumol's Sales Revenue Maximization Model – Williamsons' Model of Managerial Discretion – Marris's Model of Managerial Enterprise – Full Cost Pricing Rule – Bain's Limit Pricing Theory and its Recent Developments – Sylos – Labini's Model – Behavioural Model of The Firm – Game Theoretic Model.

Self Study Component:

The Law of Demand- Elasticities of Demand –Demand Schedule -Supply Schedule- Equilibrium Supply and Demand.

Historical Development of the Consumer Theory - cardinal versus ordinal Utility theory.

Production Theory - Production Function with One Variable Input and Two Variable Inputs – Returns to Scale-nature and types of costs-theory of firm

Equilibrium of the firm and the industry- Characteristic features of Perfect competition, Monopoly, Monopolistic competition-Price and out put determination under different market conditions

Reference Books:

- a) Koutsoyiannis (1997), **Modern Microeconomics**, Macmillan, London.
- b) Dominick Salvator, (2002) **Theory and Problems of Microeconomic Theory**, Schaum's Outline Series, McGraw-Hill Book Company, Singapore.
- c) Pindyck Robert S., and Daniel L. Rubinfeld, (2006), **Microeconomics**, Pearson Prentice Hall, New Jersey.
- d) Ahuja H.L. (2002) **Advanced Economic Theory**, S. Chand and Company, New Delhi.

Advanced Macroeconomics

A.H.2. Hard Core Paper

Credits -4

Module I: National Income Accounting

Measurement of National Income and Macro Performance – National Income Accounts- Accounting Concepts & Identities measuring the cost of Living – GNP and Quality of life- Importance of National Income Analysis- Green accounting.

Module II: Equilibrium Models

Classical approach – Full employment equilibrium – Policy implications and critical evaluation – Keynesian Approach – Effective Demand – Consumption Function: Debate and Evidences – Investment Function- Equilibrium Income and output – Role- vance and critique of Keynesian Policies

Module III Disequilibrium Models

Time horizon – Fluctuations – Nominal and Real Rigidities and Fluctuations – Business cycle Theories – Fluctuations in the open Economy- the sticky wage Model – Sticky price Model – Imper- feet Information Inflation (Theoretical expositions) – Unemployment – Model Trade off – Policy implications – Dynamic Disequilibrium: Explaining Fluctuations with the IS – LM Model.

Module IV: Open Economy Macroecos

Meaning – Concepts – Identities – Mundell Fleming Model – Balance of Payments and Exchange Rate Regimes – Simultaneous Equ- Automatic Adjustment and Adjustment Policies – Policy implications and critique. (Interdependence – Interest –rate & exchange rate interdependence)

Self Study Components

1. Central Themes of Macroeconomics
2. Functional relationships & Identities
3. Methods of National Income Estimation
4. Trends in India's National Income
5. Problems in the estimation of India's National Income
6. Says Law of Markets. OTM, Pigouvian Theory, Real Theory of Interest.
7. Determinants of the PC and Investment
8. MEC & its determinants
9. Investment Multiplier, Accelerator
10. Alternative theories of consumption behavior.
11. Causes & Consequences of economic fluctuations
12. Theories of inflation.

References:

1. Shapiro Edward (2004) **Macroeconomic Analysis**, Galgotia Publications Pvt Ltd, New Delhi.
2. Rudiger Dornbusch, Stanley Fisher and Richard Startz, **Macroeconomics**, Tata Mc graw-Hill Publishing Co.Ltd, New Delhi 2004.
3. Mankiw N Gregony (2003) **Macroeconomics**, Worth Publishers, New York.
4. David Romer, **Advanced Macro economics**, McGraw Hill International Edition, 2001

Mathematics and Statistics for Economists

A.H.3.Hard Core

Credit- 4

MODULE 1.

Meaning of equilibrium – Partial market equilibrium – A linear model and non-linear model – solution of a general equation system, equilibrium in national income analysis, estimation of national income, disposable income, effect of tax on income and changes in aggregate demand and supply functions, consumption function.

MODULE 2. Calculus –Maxima and Minima of function, integration – techniques of integration, Introduction to Differential Equations and Difference Equations

Utility analysis – Maximization of utility - Mathematical derivation of consumers' equilibrium. Demand elasticity and estimation, Relationship – MR, AR and elasticity, Consumer surplus.

Theory of Firms' Behavior – production function, cost function, revenue function, equilibrium of firms and profit maximization, homogenous function, Cobb-Douglas production function, CES Production Function, Euler's theorem, monopoly and joint production, duopoly, producers' surplus, Cob-web model, multi-market equilibrium. **Vector and Matrices** – Basic concepts, types of matrix, elementary operations, Inverse matrix, solving a system of linear equations, testing consistency of linear equation.

MODULE 3 Correlation and Regression: Meaning and Types of Correlation, Scatter diagram, Pearson's product moment correlation coefficient, Calculation of Pearson's correlation coefficient, Spearman's Rank Correlation Coefficient. Regression Method – Linear regression method - Two variables, Hypothesis Testing, Introduction to Multiple Regression Techniques.

Time Series Analysis - Regression equation for estimation and prediction, point and interval estimation and Estimation of Correlation coefficient

MODULE 4 Index Numbers – Measuring and types of Index Numbers, Price index, retail price index, quantity index Link and Chain, relative uses of index numbers, method of construction of index numbers, Laspeyer's, Paache's, Fisher's, Marshall and Edgeworth Index numbers, Deflating the index numbers. Limitation of index numbers.

Self study

Applicability of mathematical and statistical tools to other disciplines, Inductive and Deductive reasoning, Axiom system, Logic meaning of necessary and sufficient conditions, sets and relations, number system, Algebra –Function and limits -linear and non linear functions, exponential function, logarithmic function., Analytical Geometry, Simultaneous equation and solutions for two variables.

Differentiation and Integration – Derivative, rules of differentiation, functions of several variables, partial derivatives, total derivative.

Types of Data, Nominal data, Ordinal data, qualitative data and quantitative data, Discrete and Continuous data, Sources of data, Population and Samples, Standard normal, 't', X^2 and 'F' distributions.

References:

1. Bose D (2003) **An Introduction of Mathematical Economics**, Himalaya Publishing House, Mumbai.
2. Monga G S (2000) **Mathematics and Statistics for Economics**, Vikas Publishing House, New Delhi.
3. Veerachami R (2002) **Quantitative Methods for Economists**, New Age international Publication, New Delhi
4. Yamane Taro (2002) **Mathematics for Economists - An Elementary Survey**, Prentice – Hall of India Private Limited, New Delhi.
5. Anderson, Sweeney and Williams (2002) **Statistics for Business and Economics**, Thomson South-Western, Bangalore.
6. Monga G S (2000) **Mathematics and Statistics for Economics**, Vikas Publishing House, New Delhi.
7. Veerachami R (2002) **Quantitative Methods for Economists**, New Age international Publication, New Delhi
8. Yamane Taro (2002) **Mathematics for Economists - An Elementary Survey**, Prentice – Hall of India Private Limited, New Delhi.

Module 1: Introduction to Development Economics

Concept of Development Economics- Evolution of Development Economics –Definitions & meaning of Economic development - Measuring Economic Development, from percapita income to latest Measure – Goals of Economic Development - capability Approach to Development – Emerging Challenges in Development – Development Debate – Development vs Displacement – Development Ethics – Inclusive Development– Development as Freedom – Changing paradigms of Development Economics – Sustainable development – Institutions for Development, State & Market.

Module 2: Theoretical foundation of Development Economics & their policy Implications

Development theory concept – classical model, assumptions & features of classical approach to growth – Distinct features of prominent classical Economics & their policy implications – Neo-Classical model, assumptions & features – Distinct features of prominent neo-classical economics & its policy implications – Modern approach to development (human capital approach), assumptions & features – Lucas, Romer, Becker - Distinct features of prominent Human Resource Development economists and their policy implications.

Module 3: Growth, Poverty & distributive Justice

Growth Controversy – Growth & Distributive Justice - Inequalities in Growth & Development – Measuring income distribution, Lorenz curve, Gini Co-efficient & functional distribution of income – Redefining Development Goals in terms of growth with improved income distribution- Poverty concept, measurement, salient features of poverty in LDCs – Poverty alleviation measures – Combining growth with social justice – Development distance between nations, measurement & trends – Measures to reduce development distance between Nations.

Module 4: Sectoral Development in LDCs– leading issues & policy imperatives

| | |
|-------------------------|----------------------------------|
| Agricultural growth | – Major issues & policy approach |
| Industrial Development | – Essentials & policy approach |
| Trade & Economic Growth | - Challenges & issues |
| Service Sector Growth | – Trends & issues |

Self Study Components

Module1: Calculation of HDI, GDI, GEM, HPI, Human Deprivation index – recording the views on development vs displacement issues from the affected groups of people.

Module 2: Measures of Development distance – NIEO – review of latest world development report to know the current position of global development status.

Module 3: Failure of Marxism – A critique – relevance of Schumpeter in globalisation context – Technology as the driving force under globalisation – ICT revolution and Human development.

Module4: Recording the grievances of small & marginal farmers – Meeting few Industrialists & recording their problems in the context of globalisation – meeting local exporters & listing the barriers to export – panel discussion on commercialisation of service sector.

References

- Thirlwall A.P, (2000) **Growth & Development**, 6th Edition , Wesr press pvt. Ltd. New Delhi
- Todaro M.P & Smith (2007), **Economic Development in the 3rd World**, Orient & Longman, London.
- Ray Debraj (1998), **Development Economics**. Princeton university press New Jersey
- Meier M Gerald, (2004), **Leading Issues in Economic Development**, oxford New York.

- Higgins Benjamin (1999) **Economic Development – Theory Principles & History** , W.W Norton, New York.
- Srivastava O.S (1996) **Economics of Growth, Development & Planning** , Vikas publication, new Delhi .
- G.M Meier & Josephs E. Stiglitz (2002), **Frontiers of Development Economics**, Oxford University press, New York.
- Rajanikanth (), **Paradigm of Development Economics**.
- Stuart R. Lynn(2003), **Economic Development – Theory & Practice for a divided World**, Printice hall, New jersy.
- Robert J. Barro & Xavier Sale I Martin () , **Economics Growth**, McGraw Hill, New York

Banking & Finance

A.S.1. Soft Core Paper

Credit -4

Module I: Indian Banking System

A Brief review of the role of central Bank Commercial Banks, Co-operative Banks and Regional Rural Banks in Indian Financial System.

Module II: Changing Profile of Indian Banking

From Security Orientation to purpose orientation – the challenges ahead- Need to revamp the organizational structural – Need to develop Excellence in Management – Need to bring down the level of Non-performing Assets- Need to improve credit administration and Management- Need to Improve customer service – Need to improve customer service – Need to transform the banking system to a global level.

Module III: Banking sector reforms in India

Need for reforms – Narasimham Committee reports I & II – post – reform scenario.

Module IV: Mutual Funds in India – Introduction – Types of Mutual Funds – SEBI directives & RBI guidelines.

Insurance sector – Structure and growth of Insurance companies – LIC & its progress – general Insurance companies & their functions- reforms in the Insurance sector.

Books for reference:

1. Banking theory and practice- K.C. Shekhar and Lekshmy shekar (2009) Vikas Publishing house.
2. Maehiraju H.R. (2002) Indian –Financial System Vikas Publishing House.
3. Vasant Deswai (2003) Indian Himalaya Publishing House Mumbai.
4. R.B.I Report on currency and Finance R.B.I Trends and progress of Banking in India.
R.B.I Bulletin - Mumbai

CBCS, M A Economics First Semester-2011-12

Economics of Health

A.S.2.Soft Core Paper

Credit -4

Module 1: Understanding Health Economics

Health Care Economics – its economic theory – Health care needs and the health care sector- Health care services in human resource development process. Global health scenario- major diseases-estimates of ill health burden- estimation of economic value of health care services.

Module 2: Demand and Supply of health services and pricing system

The supply function of health care services- the personnel system – physical infrastructure networking- Drug industry- the hospitals and nursing homes- the physician induced supply of health care.

The Demand for health care- Derivation of the demand public provision of health care
Pricing as a means of demand generation- public supply of health services-with free, discriminatory pricing- health insurance- individuals and family- as an incentive for demand creation for health.

Module 3: Financing health care services:

Government financing of health care- health care as public good and merit good, allocation of resources in the budget- comparing the ratio of health expenditure with comparable countries- financing through social insurance- health care for the poor, disabled, aged and institutional finances (Yasashwini) and the role of development financial institutions.

Module 4: Health inputs, outputs and health indicators

Resources- costs- cost concepts and cost analysis- cost- output relationships- production function- components of costs- comparing, costs- costing methods.

Outputs and health indicators- measures of mortality and morbidity- measures of function and dysfunction health profiles- global health indicators- quality adjusted life year (QALY)

Efficiency and evaluation: Production function and health sector- Economic efficiency and evaluation.

Self Study: National health policy for all by 2000 A.D.- Alternative health policy, Voluntary health services, private sector in health services, Reproductive health care system, user pays principle in pricing- Networking of the health care system national nutritional Programmes.

Books for Reference:

1. Folland, Sherman, Aller C. Goodman and Mivan Stano (1997), The economics of health and health care (Prentice hall, New Jersey)
2. Phelps- Charles .E (1997), Health Economics Second (ed) Addison Wesley: Reading
3. GOI (1983) National Health Policy, Ministry of health and family welfare, New Delhi.
4. World Bank (1994) Investing in People: The Health sector, Washington D.C.

CBCS, M A Economics First Semester-2011-12

Agricultural Economics - I

A.S.3.Soft Core

Credit- 4

Module 1: Nature and Scope – Agriculture and economic development – Difference between agriculture and industry – Farming systems – Role of Land, Labour and Capital in Farming – Farm Management concept and its significance in modern farming.

Module:2 Theories of agricultural development – Transformation of traditional agriculture - Theories of Mellor, Boserup, Lewis, Fei-Ranis, Dale Jorgenson and Schultz.

Module:3 Production relationships in agriculture – Laws of returns – Production functions – Factor-product, factor-factor and Product-product relationships – Cobb-Douglas production.

Module:4 Factors determining Supply of and demand for farm products – Supply behaviour in agriculture. Features and problems of Agricultural marketing.

Self Study:

Principles of farm management -Farm budgeting techniques - Land tenure systems and land reforms - Determination of cost of cultivation of farm products -Various cost concepts adopted by CACP – Instability of farm prices – Agricultural Prices policy - Minimum Support Prices for farm products.

Reference Books:

Subba Reddy, Raghuram, Neelakanta Sastry and Bhavani Devi, Agricultural Economics, Oxford & IBH, New Delhi.

Sadhu and Singh, Fundamentals of Agricultural Economics, Himalaya Publishing House, Mumbai.

Bishop and Toussaint, Introduction to Agricultural Economic analysis, John Wiley & Sons

Goodwin, Charles, Agricultural Economics,

Singh, I.J., Elements of Farm Management Economics, East-West Press Pvt. Ltd, New Delhi.

Acharya and Agarwal, Agricultural Marketing in India, Oxford & IBH, New Delhi.

Module 1: Introduction- Labour Economics

Labour Economics, concept, nature & scope – Evolution of labour Economics- Labour concept – Distinct features of labour as a factor input – Relationship between labour economics & labour problems – Importance of labour Economics– Inter disciplinary character of labour economics- changing dynamics of labour economics – contemporary labour economics.

Module 2: Labour Market

Labour market concept – differences between labour market & commodity market – labour market imperfections – classical, Neo-classical & modern approaches to labour market- labour market equilibrium – labour market rigidity- labour market flexibility – changing nature of labour market under globalization – labour market discrimination – segmentation of labour market.

Module 3: Labour Market forces- Supply of & Demand for labour

Concept of labour supply- determinants of labour supply – supply of women & child labour – changing demographic trends & labour supply – Labour migration & supply of labour - demand for labour – labour demand as derived demand – Marshalls rules of derived demand- determinants of the demand for labour – demand for labour in the short & long run- Technology & demand for labour.

Module 4: Employment & Wage

Modern concept of full employment – employment & economic development – new dimensions of employment – concept of decent job, casual & permanent employment– employment models – classical, neo classical Keynesian & Modern – unemployment- causes, consequences & measures to reduce unemployment– wage concept – wage & economic development - Theories of wage – Classical, neo Classical & Modern – wage differentials – wage discrimination – wage standardisation – relationship between wages & employment, productivity & inflation – labour productivity concept, measurement, determinants & measures to increase labour productivity

Self study Components

Module 1: Panel discussion on multidisciplinary character of labour Economics - listing the problems of industrial labour & unorganised labour

Module 2: Listing the evidences of labour market Imperfections – seminar on the implications of labour market imperfections on labour.

Module 3: Exploring the supply position of labour in a particular region, city or a village (both organised & unorganised) - panel discussion among students on the determinants of demand for labour- To understand migratory character of labour

Module 4: Collecting Evidences on Wage differentials and wage discrimination

References

- Mittal A.C & Sanjay Prakash Sharma (2005), Labour Economics, RSBA Jaypur
- Bhagoliwal T.N (1998), Economics of Labour & Industrial Relations, Sahitya Bhavan Agra.
- George J. Bayers (), Labour Economics, McGraw Hill, New York.
- Mcconnel & Stanley Brue (2002) Contemporary Labour Economics, McGraw Hill, New York.
- Phelps Brown Ed (1983) Economics of Labour, References, Yale university press New Heaven.
- R.A. Lester (1975), Economics of labour, Mcmillan, New York
- Susan Hortin, Ravi kambur & Deepak Majumdar (1994), Labour market in an Era of Adjustment, World bank , Washington DC
- George J. Borjas(2000), Labour Economics, McGrawhill, New york

Module 1. Factors determining Growth, productivity and development.

Natural resources - Human resources / indices - Infrastructure – Institutional changes- Structural transformation - National Income Accounting- Saving-Investment- Capital-put Ratios – Five Year Plans and Productivity Growth- Poverty and unemployment – Gender and development.

Module 2. Development Experience, Policy, Strategies.

State v/s Market – Market failures -The ideology of planning- Development policy - Development strategies - Public and private sector – Disinvestment -The raise of corporate sector and Foreign capital - Redefining the role of state - Reforms – New Industrial policy.

Module 3. Finance, Trade, Money and Capital market.

Monetary policy - supply and demand for money and inflation - Money and Capital Markets - Role of R.B.I. and SEBI - Fiscal policy- Financial sector Reforms - Trade and exchange Rate policy - Reforms - Trends in International trade -.

Module 4. India in the World Economy - Neo-Classical counter Revolution-

Market Fundamentalism - Free markets - public choice - Market Friendly approach - Structural adjustment programme - Globalization –need- the process of Globalization its impact on India- Privatization Wave in the world and its Impact - Flow of FDI and International Financial Capital and its volatility - W.T.O. and its Impact - ODA and India - The role of Multilateral Financial Institutions.

Lessons for self study

1. Agricultural policy - Agricultural growth under five year plans- strategies to develop agriculture- Capital formation - Green revolution - Price policy - food security and Public distribution system - agricultural finance- marketing – market infrastructure.
2. Industrial development. Changing industrial policy regimes. Public v/s private sector – industrial finance and labour relations – Role of MNCs in industrial development – Regional disparities- Role and problems of micro, small and medium industrial enterprises – I T Industry.
3. Service sector growth – changing trends and composition of service sector- Parallel economy - Centre State Financial Relations-

Reference Books:

1. Rudder Datt & K P M Sundaram (2010) – Indian Economy- S. Chand & co. Ltd New Delhi.
2. Mishra & Puri - Indian Economy- Himalaya Publication
3. Deepak Lal [1999] India in the world Economy, Oxford University press, New Delhi
4. Krueger [Ed] [2002] Economic Policy Reforms, Oxford University press New Delhi
5. Subramanian S [ed] [2002] India's Development Experience, Oxford University press, New Delhi.
6. Uma Kapila(2003) Indian Economy since Independence, Academic Foundation, New Delhi.
7. I.C.Dhingra (2010) Indian Economy, Sulthan Chand & Son, Delhi.
- Dewett, Verma and Sharma (2009) Indian Economics.
8. A.N. Agarwal (2009), Indian Economy – Problems of Development and Planning, Vishwa Prakashan, New Delhi.
9. WDR (1997) “The state in a changing world” Oxford University press- Washington.D.C.

10 Dharm ghai (1993) Structural adjustment programme The social issues involved” Working paper
United nations Institute for policy research Washington D.C.

11. Third international conference on globalization and development 2001 Havana

Reports:

1. Govt. of India, Ministry of Finance, Economic Surveys (of recent years)
2. The World Bank, World Development Report(of recent years)
3. The UNDP, Human Development Report (of recent years)
4. Govt. of India, Planning Commission, Drafts of 8th, 9th, 10th and 11th Five Year Plans
5. Govt. of India, Planning Commission, (2002) National Human Development Report
6. Indira -Gandhi Institute of Development Research(IGIDR), India Development Reports, Mumbai.
7. Todaro . M P . & S C Smith [2003] Economic Development - Pearson Education [Singapore] pvt. Ltd. Delhi- 92
8. C M I E reports on Indian Economy

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Public Economics: Theory & Policy

B .H.2.Hard Core Paper

Credit- 4

Module 1: A Study of the State and its functions

Adam Smith's concept of the state, Keynesian state- welfare state- Musgrave's concept of the state- state in a liberalization economy, Inclusion economics and the concept of the state- scope and limitations of the government- centre, state and local governments.

Module: 2 Market efficiency, Market failure and the Provision of the Public goods and the need for the government, Income distribution and social choice theory

The theory of private and public goods- Rivalry and exclusion- allocation of public and private goods- efficiency in public goods provision- Market and Public goods. The principle of Maximum social advantage. Musgrave's concept of Maximum social advantage. Welfare economics- Pigovian and Paretian welfare analysis- Theory of second best- Social welfare function of Bergson.

Positive externalities- goods and services production, Income- employment and increased consumption. Negative externalities- pollutants- Gaseous, Solid and liquid- waste and disturbed ecology- Conservation of ecology and bio-diversity and environment- the role of state. Income distribution- patterns of income distribution- measurements- the Lorenz curve- the gini- co-efficient, empirical analysis in terms of income distribution and poverty. Social choice theory- individual choice and social choice- differences and democratic choice of society- Kenneth J Arrow's analysis of impossibility of social choice.

Module: 3 Public finance of the state

Public revenue- Direct taxes- indirect taxes and non-tax revenues- equity and efficiency in taxation- optimum taxation- tax policy for a developing economy.

Public expenditure- the theories of public expenditure- budgeting the public expenditure- cost-benefit analysis in expenditure efficiency- public borrowing and Public expenditure- welfare social security- social safety net- health care- Expenditure control and accountability- reforms in expenditure.

Module: 4 Fiscal Policy and Monetary Policy

Budgeting and budget processes, classification of the central government budget- types of budget- long-term and short-term, zero-base budgeting- Budgetary trends in India- Budget policy of India since 1951-91 and 1991 and aftermath- long-term fiscal policy- budgeting for stability - deficit financing- borrowing and stabilization- Monetary instruments of stabilization- automatic v/s discretionary instruments of stabilization.

Self study: Private/public finance, analysis of transfers- Benefit- cost analysis- Principles of taxation- Government Budgets- annual surveys.

Books of reference and text books:

1. Wlbrich, Holley (2003) Public finance in theory and practice, Thomson Southwestern, Ohio, USA.
2. Musgrave R.A. and P.A. Musgrave (1976) Public finance in theory and practice
3. Thagi B.P. (2002) Public finance, Jayaprakash and company, Meerut, India
4. Public economics: Theory and Practice (2008) Vishal Publishing Co., Jalandhar, India.

CBCS, M A Economics Second Semester-2011-12
Monetary Economics

B .H.3.Hard Core Paper

Credit- 4

1. Module: Money and the Economy

Money Supply and Money Demand-Classical, Keynesian, Monetarist and Post-Keynesian views- Emergence of Monetarism-Monetarist- Analytical Framework-Transmission Mechanism- Liquidity Approach to Monetary Theory-Gurley-Shaw Thesis Implications for monetary policy.

2. Module: Money, Interest and Income

Heterogeneity of Interest Rate Determination- Neo-Classical, Keynesian and IS-LM Curve Approach – Rate of interest and investment, Income and output- Administered Interest Rates and Market Determined Interest Rates- Interest rates and Demand for Money - Implications for Monetary Management.

3. Module: Money and Prices

Interrelationship between money and Prices- Classical, Keynesian, Monetarist- and New Classical Approach: Demand Pull Theory of Inflation – Social Costs of Inflation- Inflationary Expectations – The Phillips Curve and Other factors Monetary factors and Economic Fluctuations Monetary Theories of Business Cycles

4. Module: Monetary Policy

Introduction – Goals – Targets – Indicators and Instruments – Limitations of Monetary Policy – The Time Lags in the Monetary Policy – Efficiency of Monetary Policy – Some Aspects of Credit Policy – Monetary Policy with informal Financial Markets – Monetary – Fiscal Co-ordination; IS-LM Curve Approach ; Significance, Opportunities and Challenges- The IMF – A World Central Bank

Topics for Self Study

1. Money Supply behavior in India
2. Money Stock Measures in India
3. Neo-Classical Theory of Interest (Loanable Funds Theory)
4. Keynesian Theory of Interest (Liquidity Preference Theory)
5. Construction of IS Curve and its Properties
6. Construction of LM Curve and its Properties
7. Types of inflation, Concepts of inflation
8. Social Costs of inflation
9. Business Cycles; Causes and Phases
10. Monetary measures to Control economic fluctuations
11. Open market operations
12. Functions of the International Monetary Fund

References:

1. Shubik Martin “The Theory of Money and Financial Institutions” (1999), Volume I and II Cambridge, the MIT Press
2. Stiglitz, Joseph E and Bruce E. Greenwald (2003), Towards a New Paradigm in Monetary Economics, Cambridge, the Cambridge University Press
3. Hajala T.N. (1998) Monetary Economics, Kanark Publishers Pvt. Limited, New Delhi
4. Suraj B. Gupta (2004) Monetary Economics; Institutions, Theory and Policy, S. Chand & Company Limited, New Delhi.

CBCS, M A Economics Second Semester-2011-12

Management Accounting

B .S.1. Soft Core Paper

Credit- 4

Module I : Management Accounting: Definition, Scope- Advantages- Comparison of Management Accounting and Financial accounting- Objectives of Management Accounting

Module II: Interpretation of financial Statements- Concept of financial statements- Nature- Limitations- analysis Interpretation- Types of financial analysis- Accounting ratios- Definition- Balance sheet ratio- Current ratio- Liquid ratio- Proprietary ratio.

Module III : Cost Determination: Elements of costs- material, Labor and overheads preparation of cost sheet- process of cost account and job order cost accounts.

Profit Planning and Decision Making: Meaning and Significance of Marginal costing- cost volume profit analysis- pricing policies and decisions- production and distribution decisions- direct costing and absorption costing.

Module IV: Cost control: Business budgeting and budgetary control- standard costing and variance analysis, Zero base budgeting- case analysis

Transfer pricing and divisional performance- Evaluation- computer applications in management accounting- case analysis.

References;

1. Arora M.N. Cost Accounting- principles and practice, Vikas, New Delhi
2. Jain. S. P. and Naranga.K.L. Cost accounting, Kalyani New delhi.
3. Anthony Robert, Reece,et al; Principle of Management accounting; recharD. Irwin Inc. Illinois.
4. Homgren, charles, Foster and Datar: Cost accounting- A managerial emphasis: Prentice Hall of India, New Delhi
5. Khan M.Y. and Jain P.K. Management Accounting; Tata Mc Graw Hill
6. Kaplan R.S. and Atkinson A.A. Advanced Management Accounting; Prentice India International
7. Tulsian P.C. Pratical Costing, Vikas, New Delhi
8. Maheshware S.N. Advanced Problems and solutions in cost accounting, Sultan chand, New Delhi
9. R.N.Reddy and H.R, Appannaiah- Essentials of Management Accounting Himalaya Publishing House, Mumbai.

Module-1: Foundations of Research

What are Research- Meaning and Characteristics- Social Science Research- Meaning and Scope- Objectives- Review of Literature- Reference and Documentation in the library- Need for Research in Economics?

Module-2: Types and Methods of Research

Classification of Research- Pure and Applied Research- Exploratory, Descriptive, Diagnostic, Evaluation Action and Experimental Research Statistical Methods- Historical Research- Surveys- Case Study- Field Study- Steps in Research.

Module-3: Planning and Objectives of Research and Sampling Theory

Identification of Research problem- Hypothesis- Concepts- Research Plan- Sample Design- Sampling Techniques- Choice of Sampling Techniques- Sample Size- Objectives.

Module-5: Report Writing

Types of Reports- Research Report Format- Documentation: Footnotes and Bibliography- Writing the Report- Presentation.

Text Books:

1. Krishnaswamy O.R (2002) Research Methodology in Social Science, Himalaya Publishing House, Bombay
2. Kurian C.T.(1984) Research Methodology in Economics, Institute of Development studies, madras.

Agricultural Economics - II

B .S.3. Soft Core Paper

Credit -4

Module:1 Agricultural growth and productivity trends in India - inter-regional variations - Shifts in cropping pattern - diversification of agriculture - Supply of inputs - Irrigation - power- seeds - fertilizers -pricing of inputs - role of subsidies.

Module:2 Public and private investment - capital formation in agriculture- strategy of agricultural development and technological change- the growth of capitalism in Indian agriculture -Indigenous practices- Bio-technological practices- green revolution II - organic farming - sustainable agriculture.

Module: 3 The agrarian structure- man-land ratio- Size of land holdings-tenancy and crop sharing- land reforms- agricultural finance-sources- the growth and performance of institutional finance- NABARD.

Module: 4 Agricultural marketing- food marketing- market infrastructure- India's foreign trade in agriculture - GM agriculture - W.T.O. and Indian agriculture.

Self Study:

Small and marginal farmers - agricultural labour - wage structure - hi-tech agriculture and horticulture – aquaculture - allied agricultural activities - food processing and value addition - Contract farming.

References:

1. Ruddar Datt & K P M Sundaram (2010) – Indian Economy- S. Chand & co. Ltd New Delhi.
2. Govt. of India (2008), Reports of the National Commission on Farmers, New Delhi.
3. A.N. Agarwal, Indian Agriculture – Problems, Progress and Prospects, Vikas Publishing House, New Delhi.
4. Bancil, P.C. Agricultural Problems of India, Vikas Publishing House, New Delhi.

Module 1: Introduction to Indian Labour Market

Features of Indian labour market- size & composition of organised unorganised labour – Labour supply in India - Demand for labour in India – Major issues in the Indian Labour market – labour absenteeism & labour turnover – labour productivity in India – Labour migration & mobility, Women & child labour in India – demographic dividend – globalisation impact on Indian labour market – sources of labour statistics in India.

Module 2: Employment & wage policy in India

Employment scenario- Employment GDP relationship - Employment elasticity – sectoral composition of employment – emerging trends in employment – features, types & magnitude of unemployment – state policy for employment generation – minimum wages – criteria for fixing minimum wages – implications of minimum wages – wage structure – bonus-dearness allowance – wage determination the role of wage boards – feasibility of National wage policy – globalisation impact on employment & wages.

Module 3: Labour management in public & private Sector

Rationale of state intervention in labour matters – protection of organised & unorganised labour – second national commission on labour – managing labour sector reforms & restructuring – exit policy & safety net – workers participation in management & quality circles – Objectives of labour management in corporate sector – personnel management – Human resource planning, job analysis, recruitment, selection & induction, Labour mobility, Motivation, job satisfaction, fringe benefits – managing labour in a competitive world.

Module 4: ILO, Globalisation & Indian Labour

ILO, objectives, structure & functions – ILO & India – ILO sponsored labour welfare & labour development programmes – globalisation impact on organised & unorganised labour, child & women labour – International Labour standards controversy – arguments in favour of & against linking labour standards with trade – India's response – changing profile of trade union movement & industrial relations due to globalization

Self study Components

Module 1: visiting a nearby factory to collect information about labour absenteeism, labour turnover & migration .

Module 2: Listing the employment programmes of the state & their salient features – discussion on the working of National Rural Employment Guarantee Programme – studying the bonus practice in an industry.

Module 3: Visit some industries to identify social welfare & social security measures - recording the grievances of unorganised labour & the measures available to protect them – understanding the VRS mechanism & industrial dispute settlement – studying recruitment practices & personnel management

Module 4: Group discussion/ seminar on the impact of ILO on Indian labour legislation – panel discussion on NTBs & International Labour Standards – studying the trends in the trade union movement of a city or a district.

References

- Sharma A.V, (1999), Aspect of Labour Welfare & Social Security, Himalaya publications, house, New Delhi
- Mittal A.C & Sanjay Prakash Sharma (2005), Labour Economics, RSBA Jaypur
- Bhagoliwal T.N (1998), Economics of Labour & Industrial Relations, Sahitya Bhavan Agra.
- Hajela P.D, Labour Restructuring in India- A critique if New Economics policies, common wealth publications, new Delhi.
- Mamorina C.B, Labour Problems & Social Welfare kitab mahal, Allahabad
- Papola T.S, P.P Ghosh and A.L. Sharma (1993) , labour Employment & industrial Relations in India, B.R publications New Delhi
- Rajendra K. Sharma, Industrial Labour in India, Atlantic Publishers New Delhi
- Venkata Rathnam C.S. (2001), Globalisation & labour management relations : Dynamics of change , Sage publications New Delhi.

P.Subbarao, (2005) Essentials of Human Resource management & Industrial Relations, Himalaya publishing New Delhi

CBCS, M A Economics Third Semester-2011-12

Methods of Data Analysis

C.H.1. Hardcore paper

Credits -3

Module – I Univariate Data Analysis

Introduction- Editing- Classification and Coding – Transcription- Univariate and multivariate data analysis - Estimation of mean and variance – test of single sample mean – two independent means test- testing for means of paired data – test of single sample variance – two sample variance test – non-parametric tests.

Module – II Analysis of Variance

Introduction – assumptions for Analysis of variance - testing for the equality of k proportion means – between treatments estimate of population variance - within treatments estimate of population variance - comparing the variance of estimates – the F test – multiple comparison procedures.

Module – III Factor Analysis

What is factor analysis? - Objectives of factor analysis – designing a factor analysis – assumptions in factor analysis- deriving factors and assessing overall fit – interpreting the factors- validation of factor analysis.

Module - IV Multiple Regression Analysis

Simple v/s multiple regression analysis – assumptions – estimation of regression model – ordinary least square method – goodness of fit – hypothesis testing – practical problems of regression – multicollinearity – heteroscedasticity - autocorrelation.

Self study:

Types data – measures of location and dispersion – Theoretical distributions – Hypothesis testing - Z, t, χ^2 and F test.

References

1. Anderson, Sweeney and Willams (2002), Statistics for Business and Economics , Thomson south western, US.
2. Hair, Anderson, Tatham and Black (2005), Multivariate Data Analysis, Pearson Education, Singapore

CBCS, M A Economics Third Semester-2011-12

International Trade: Theory and Policy

C.H.2. Hardcore paper

Credits -4

Module1: Importance of International economics: purpose of international trade theories and policies current international economic problems. Heckscher-Ohlin theory of trade: factor endowments theorem-facto price equalization (Both HOS and HO) empirical results. Factor intensity reversal, new trade theories-

Module 2: Economic analysis of tariffs- partial equilibrium and general equilibrium, optimum tariff and retaliation, offer curve analysis. Non tariff barriers. Quotas, voluntary restraints, dumping. Developing nation trade characteristics, trade problems of developing nations. New international economies order, GSP, economic growth strategies import substitution versus export led growth. The stopler- samuelson theorem.

Self study topics:

Module 3: International trade and economic development terms of trade and economic development, various terms of trade, experience of with import substitution of LDCs. Recent trade liberalization and growth in developing countries. The rybezynski theorem immiserising growth.

Module 4 : Economic integration and WTO: Multilateral trade, Regional trade and Bilateral trade policies. Regional trade- customs union, trade creation and trade diversion effects of customs union. The theory of second best, Static and dynamic benefits of regional integration. WTO and developing countries.

Self study topic: Adam smith, Ricardo's comparative cost and opportunity cost, Heberler empirical evidence. Free trade v/s protection for developing countries general equilibrium effect of a tariff in a large and small countries strategic trade policy. Origin and development, structure of WTO. GATT, WTO and Trade agreements. Recent issue in international trade problems. European Union, NAFTA, SAARC.

References:

1. Dominick Salvatore: International economics, John wiley and sons
2. Robert J Carbaugh: International economics, Thomson- south western
3. MIA Mikic: International trade Macmillan press LTD.

CBCS, M A Economics Third Semester-2011-12

Theory of Econometrics

C.H.3. Hardcore paper

Credits -4

Module 1 Definitions, scope and Division of Econometrics - Methodology of econometrics and other interrelated discipline

Simple linear regression Model – Basic ideas - Problem of Estimation – Point and Interval Estimation – OLS - Properties of the Least Squares estimates: Classical Normal Linear Regression Model (CNLRM) - Hypothesis Testing - statistical tests of significance of the estimates. The test of goodness of fit - R^2 .

Module 2 Multiple regression model with two explanatory variables - Estimation and testing of hypothesis - R^2 and Adjusted R^2 - Partial correlation coefficients.

Error in Variables - Time as a variable and Dummy variables - Lagged variables and Distributed Lag models.

Module 3 Special Problems in Single Equations Linear Models

Multicollinearity –Nature – Causes -Consequences – Detection - Remedial measures.

Heteroscedasticity- Nature – Causes -Consequences – Detection - Remedial measures..

Auto-correlation - Nature – Causes -Consequences – Detection - Remedial measures..

Module 4 Simultaneous Equation Models

Nature - Simultaneous equation bias - Identification: Under – Exact – Over Identification - Rules of identification - Order condition of identification - Rank condition of identification - Estimation of Simultaneous equations models – ILS – 2SLS – LIMLE - FIMLE

Reference:

1. Theory of Econometrics (Second Edition) by A.Koutsoyianms (2001) Palgrave Publication.
2. Damodar Gujarathi: basic Econometrics Macgraw Hill, International Student edition 2007.

CBCS, M A Economics Third Semester-2011-12
Infrastructure Economics - I

C.S.1. Soft Core Paper

Credit -4

Module 1: Introduction

Concept – Classification- Special characteristics-Infrastructure and Economic Development- Role of Public Sector in Infrastructure Development- Performance and Problems- Indicators of Infrastructure Development: Investment – Spread – Availability – Utilization.

Modules 2: Irrigation and Energy

Investment in Irrigation- Measurement of Benefits – Social Rate of Return on Investment- Pricing Methods and Techniques, Management of water resources– Equity, Efficiency and Environmental concerns- Energy Economy Linkages- Energy Demand and Supply Analysis– Energy Market, Energy Pricing – Methods and Techniques- Energy Crisis and Energy Security Role of Demand side management– Energy efficiency and conservation-PPP: opportunities and challenges- Energy Policy- equity, Efficiency and Environmental concerns.

Module 3: Transport & Communication

Structure of Transport costs- Cost Functions – Demand for Transport: Determinants- Demand functions for Public and mass transit- Models of Passenger and Freight Demand- Rural and Urban Transport Planning and Policy: Issues and concerns - Cost Functions in Communication Sector- Standard of Services – Pricing methods- Demand Estimation- Private Sector Participation– Issues in Governance and Regulation.

Module 4: Issues in Infrastructure Financing and Management

FDI and Infrastructure Finance, Private Financing of Infrastructure- trends and opportunities- Risk analysis and Risk management- PPP, Models- Legal and Regulation Issues- Resource use Efficiency- Reforms in Management- Imperatives- Systems and Functions- Evaluation.

References:

1. World Development Report 1994, “Infrastructure for Development, , Oxford University Press, New York..
2. Parikh K.S. (Ed) India Development Reports, Oxford University Press, New Delhi.
3. Indian Council of Social Science Research (ICSSR) 1976, Economics of Infrastructure, vol. IV, New Delhi.
4. Paul Stevens (Ed) (2000) The Economics of Energy Vol I & II.
5. Sankar U (1992) Pricing in Public Sector: Theory and Applications, Indian Economic Association Trust for Research and Development, New Delhi.
6. Blang on (Ed) (1971) Economics of Education, Penguin Books, England.
7. Zweifel Peter & Freidrick Breyer (1997) Health Economics, Oxford University Press, New York.
8. Nosten H.S (1971) Modern Transport Economics, C.E. Merrill, London.
9. Kessides Christiue, “The Contributions of Infrastructure to Economic Development : A Review of Experience and Policy Implications, World Bank Discussion Paper 213, 1993.
10. India Infrastructure Reports

CBCS, M A Economics Third Semester-2011-12
Gender Economics I

C.S.2. Soft Core Paper

Credit -4

Module I: Introduction

Basic Concepts – Difference between Gender and Sex – Patriarchy - Feminism - Schools of feminism – Gender Division of Work – Invisibility of Women’s work – Gender Budget – WID – WAD – GAD, Eco feminism - Gender Audit – Gender Mainstreaming The concept of Gender Economics – Gender concerns in Economic theory – Sen’s Contribution to Women’s issues

Module II: Theories of Women Exploitation

Theories of Women exploitation – Economic basis and Functioning of patriarchy – Marx-Engel’s Theory of exploitation – Gender based evaluation of theories of Development – Women claims in Household – Invisibility of women’s work - Valuation of Women’s Contribution to National Income.

Module III: Women Labour and Employment

Gender structure in Developed and Developing Economies – Sex Ratio – Gender Segmentation of employment – Factors influencing supply of and Demand for female labour – Wage discrimination - Garry Becker’s Theory – Factors influencing wage gap – Women in formal and informal employment Labour legislations – Justification for equal wages – Women in Trade Unions

Module IV: Social Security and Social Protection

Need for Social Security – Need for Gender Concerns in designing Social Security Policy – Government Policy – Affirmative Action – Gender analysis of existing Social Security programmes. Institution in Provision of Social Security for Women – Role of NGOs

Self Study:

Theories of Economic Development
Women in Formal and Informal Employment

References:

1. Arputha Murthy Savithri (1980) **Women Work and Discrimination**, Ashish Publishing House, New Delhi.
2. Bosarup Ester, (1970) **Women’s Role in Economic Development**, George Allen and Unwin, London
3. Bowles Gloria and Dueli Klein Kenate, (1989) **Theories of Women Studies**, New York.
4. Devasia Leelamma (1994) **Empowering Women for Sustainable Development**, Ashish Publishing House, New Delhi.
5. Dex Shirley (1987) **Women’s Occupational Mobility**, Macmillan Press, London
6. Gandhi, Nandita and Nandita Shah, 1992 **The issues at Stake:Theory and practice in the Women’s Movement in India**, New Delhi, Kali for India
7. Gupta Nirmal K Sudan Falendra K (1990) **Women at Work in Developing Economy**, Anmol Publications, New Delhi.
8. Maithreyi Krishnaraj (2006), **Is ‘Gender’ Easy to Study? Some Reflections**, Economic and Political Weekly, October 21.
9. Mary E. John (2008), **Women’s Studies in India – A Reader**, Penguin Books, New Delhi.
10. Sanjoy Roy (2010) **Women in Contemporary India: Realities and Perspectives**, Akansha Publishing House, New Delhi

11. Swapna Mukhopadhyay and Ratna M. (Eds) (2003) **Tracking Gender Equity Under Economic Reforms Continuity and Change in South Asia**, Kali for Women, New Delhi
12. Vibhuti Patel (2006) **The Macro Economic Policies And The Millennium Development Goals**, Gyan Publishing House, New Delhi
13. Vibhuti Patel (2003) **Gender Budget – A case Study of India**, Department of Economics, Centre for Advanced Study in Economics Working Paper UDE (CAS) 7(7)/2003
14. Vina Mazumdar (1985), **Emergence of Women's Question and Role of Women's Studies**, Occasional Paper, Centre for Women's Development Studies, New Delhi.

CBCS, M A Economics Third Semester-2011-12
Natural Resources and Environmental Economics –I

C.S.3. Soft Core Paper

Credit -4

1. Natural Resources

Natural Resource - Types and Classification – Resource Taxonomy and scarcity - Measuring Scarcity – Importance of Resource Economics- Decision over time – Rate of interest – Compounding – Discounts – Property Rights – Social Welfare Functions – Compensation Criteria – Basic Pessimist Model – The Basic Optimist Model

2. Managing Exhaustible Resources

Optimal Extraction of an exhaustible Resource – Hotelling Theory – Optimal Extraction under Substitution – Technical Progress – Environmental Costs- Resource Scarcity – Market Allocation – The Cartel Problem – Optimal OPEC Pricing – Natural Gas – Price controls and Substitution bias

3. Managing Renewable Resources

Biological Dimension - Growth Curves – Efficiency and sustainable yield – Market – Open Access and Common Property Solution – Efficient allocation of scarce Water – A Case of Water Pricing in Zurich – Storable, Renewable Resources – Tree Growth and Harvest – Economics of Forest Harvesting - Sources of inefficiency - Global Inefficiencies – Implementing Efficient Management – Success stories in Conserving Tropical Forests – Externalities in Forest Management - Irreversibility and Uncertainty in Environmental Process

4. Accounting for Resources

Environment Accounting – Valuation of Natural Resources – From the system of National Accounts (SNA) and IIEA – the Green GDP Methods of Environmental Valuation – Valuation of Selected Environmental Assets – Valuation of Agricultural land – Valuation of Forest – Valuation of Fisheries

Self Reading

Classification of Natural Resources

Common Property Resources

Joint Forest Management

Forest Act

References:

1. United Nation. (1997) Accounting and Valuation of Environment – A Preview for Developing Countries
2. Matyhew A Cole (2000) Trade Liberalization, Economic Growth and the Environment. Rabindra N, Bhattacharya (2001) Environmental Economics: An Indian Perspective, Oxford University Press.
3. Kolstad. D. Charles (2000) Environmental Economics, Oxford University Press.
4. Nick Hanley, Jason F. Shogren and Ben White (1999) Environmental Economics in Theory and Practice, Macmillan
5. Tom Tietenberg (2005) Environmental and Natural Resource Economics, Pearson Education.

CBCS, M A Economics Fourth Semester-2011-12

International Finance and Business

D.H.1. Hardcore paper

Credits- 3

Module1: International capital flows: Portfolio investment and direct foreign investment, effects of investment and host countries. Multinational corporation- advantages and disadvantages, global economy economic policy in an open economy. Transitional faces of world Economy.

Module 2: Foreign exchange market; functions, foreign exchange rates- spot and forward rate, currency swaps, foreign exchange risks, hedging and speculation. Euro currency market. Purchasing power parity-exchange rate dynamics, Managed floating rates, stability of foreign exchange market, optimum currency area.

Module 3: Income adjustment, Income determinants in a small economy. Monetary adjustments methods of correction monetary, cyclical structural and secular types of disequilibrium balance of payment adjustment, elasticity and income absorption approach, problem of balance of payments.

Module 4: Multilateral Financial Markets

Global Finance – Traditional Trade Finance, International Banking, Global Financial Centers. Global Trade and Business organization, Trade imbalances in the modern global Economy.

Self Study Topic :

Exchange rate determinants, fixed exchange rate, flexible exchange rate system.

IMF and World Bank: role present function of IMF and World Bank. IMF and developing countries.

World Bank and developing world, Asian development bank.

References

1. Dominick Salvatore: International economics, John wiley and sons
2. Robert J Carbaugh: International economics, Thomson- south western
3. MIA Mikic: International trade, Macmillan press LTD.
4. Thomas J. O' Brien, Global Financial Management

CBCS, M A Economics Fourth Semester-2011-12

Managerial Economics

D.H 2. Hardcore paper

Credits -3

Module 1: Role of Managerial Economists, significance of managerial economics, Firm organization: sole proprietorship, partnership, Joint Stock Company, corporation, co-operatives. Theory of firm; profit maximization, baumol's sales revenue maximization model, managerial utility model- Williamson model, marries model of managerial enterprises: Behavioral theories; Simons sati facing model, Cyert and march's behavioral theory of the firm.

Module 2: Demand forecasting: purpose of forecasting demand, determining scope of forecasting, methods of demand forecasting survey method, statistical method.

Module 3: Price practices and strategies

Cost oriented pricing, cost-plus pricing marginal cost pricing rate of return and competition oriented pricing, going rate pricing, profit policy, planning and forecasting. Break-even analysis planning for profit.

Module 4 Capital budgeting

Meaning and importance of capital budgeting, benefit and cost analysis, steps for capital project evaluation, modern techniques for investment appraisal

Self-study topics

Theory of pricing: Monopolistic competition, duopoly, oligopoly, profit theory, residual claimant theory, wage theory of profit, dynamic surplus theory, innovation theory role government in business.

References

1. Managerial economics analysis and problems and cases by P.L. Mehta, silt and chand and sons
2. Business and managerial economics in global context Sampat Mukherjee, New central book agency (p) Ltd , Kolkata.

Welfare Economics

D.H.3. Hardcore paper

Credits 3

Module - 1: General Equilibrium Theory

Walrasian Excess Demand and Input – Output Approaches to General Equilibrium – Existence, Uniqueness and Stability of Equilibrium.

Two-Sector Model –

Static Properties of General Equilibrium State: Equilibrium of Production and Equilibrium of Consumption – Simultaneous Equilibrium - General Equilibrium and Allocation of Resources – Prices of Commodities and Factors – Factor Ownership and Income Distribution.

Relationship between Relative Commodity and Factor Prices (Stolper-Somuelson Theorem) – Relationship between Output Mix and Real Factor Prices, Effect of Changes in Factor Supply in closed Economy (Rybezynty Theorem) – Production and Consumption

Module 3:Pre-Paretian Welfare Economics

Benthamite Approach to Aggregate Welfare; Optimum Resource Allocation and Welfare Maximization, Assumption of Uniform Income – Utility function of Individuals; Question of Income Distribution; Issue of Interpersonal Comparisons of Utility Principles of compensating Variation; Hick's Four Consumer's surpluses; Concept of Consumer's Surplus; consumer's Surplus and Tax-Bounty Analysis.

Module 4:Paretian Welfare Economics

Pareto optimality – Optimum exchange conditions, The production optimum, The consumption optimum; Concept of contract curve; Top level optimum; Infinite number of non-comparable optima vs. unique social optimum; Compensation criteria– Contributions of Barone, Kaldor and Hicks; The Scitovsky double criterion; Concept of community indifference map, Samuelson's utility possibility curve; Value judgments and welfare economics; Bergson's social welfare function, Arrow's impossibility theorem. Welfare and General Equilibrium – Pareto-Optimality and Market Equilibrium

Module 4: Choice Theory:

Theory of Public Choice and Policy implications of Public Choice Theory.

Divergence between private and social costs; Problems of non-market interdependence; Externalities of production and consumption; External economies and diseconomies; Problem of public goods; Pigovian welfare economics; Second best optima; Marginal cost pricing; Cost-benefit analysis; Interdependent utilities; Attempts to develop dynamic welfare analysis.

- Sen's Contributions to Welfare Economics – Collective Choice and Social Welfare-Social Choice and Political decision Making.

Self study Component:

Interdependence in the Economy – Partial and General Equilibrium Analyses , ; Marshallian Welfare Economics: Consumer's Surplus; Measurement of Consumer's Surplus – Difficulties involved, Criticism;

Reference Books:

1. Arrow, K. J. (1951), **Social choice and Individual Values**, Yale University Press, New Haven.
2. Baumol, W. J. (1965), **Welfare Economics and the Theory of the State** (Second Edition) Longmans, London.

3. Baumol, W. J. (Ed.) (2001), **Welfare Economics**, Edward Elgar Publishing Ltd. U.K.
4. Myint, H. (1948), **Welfare Economics**, Macmillan, London.
5. Nicholas, B. (Ed.) (2001), **Economic Theory and the Welfare state**, Edward Elgar Publishing Ltd., U.K.
6. Pigou, A. C. (1962), **The Economics of Welfare** (4th Edition) Macmillan.
7. Koutsoyiannis (1997), **Modern Microeconomics**, Macmillan, London.
8. Dominick Salvatore, (2002) **Microeconomics Theory and Applications** Oxford University Press, New York, 2003.

D.S.1. Soft Core Paper

Credit -4

Module 1 Social Infrastructure

Concept- Importance- Social infrastructure and quality of living- Equity and Social concerns- Approaches to develop social infrastructure, traditional and new methods- community participation- Privatization feasibility- opportunities and Possibilities- Development of social infrastructure in India.

Module 2: Education

Investment in Education – Analysis of Cost and Cost Concepts – Measurement- trends in Public expenditure on Education- Measurement of Benefits – Social rate of Return on Investment in Education- Educational Planning- Considerations and Issues- Privatization of Education - GATS and Higher Education- Issues in Governance and Management- Policy issues.

Module 3: Health

Supply and Demand for Health care services- Methods of Estimation- Derivation of Individual and Market Demand for Health Care Services- financing of Health care Services- Role of Government- Health Insurance- Role of Institutions- Health Policy- issues and Concerns- Evaluation.

Module 4: Housing, Water Supply and Sanitation

Housing: Demand and Supply analysis- Methods of estimation- Financing of housing- Public and Private Investment- Role of Institutions- Emerging Housing Market- Challenges and Opportunities- Housing Policy: Priorities and concerns- Water Supply and Sanitation – Public Sector and Community Collaboration- Privatization feasibility – Involving Users – Pricing of Social Services- Equity, Environmental and Efficiency Social Concerns.

References:

- 1 World Development Report 1994, “Infrastructure for Development, , Oxford University Press, New York..
- 2 Parikh K.S. (Ed) India Development Reports, Oxford University Press, New Delhi.
- 3 Indian Council of Social Science Research (ICSSR) 1976, Economics of Infrastructure, vol. IV, New Delhi.
- 4 Paul Stevens (Ed) (2000) The Economics of Energy Vol I & II.
- 5 Sankar U (1992) Pricing in Public Sector: Theory and Applications, Indian Economic Association Trust for Research and Development, New Delhi.
- 6 Blang on (Ed) (1971) Economics of Education, Penguin Books, England.
- 7 Zweifel Peter & Freidrick Breyer (1997) Health Economics, Oxford University Press, New York.
- 8 Nosten H.S (1971) Modern Transport Economics, C.E. Merrill, London.
- 9 Kessides Christiue, “The Contributions of Infrastructure to Economic Development : A Review of Experience and Policy Implications, World Bank Discussion Paper 213, 1993.
10. India Infrastructure Reports

CBCS, M A Economics Fourth Semester-2011-12
Gender Economics II

D.S.2. Soft Core Paper

Credit- 4

Module I: Gender and Development

Bias in Conceptualizing and Measuring Women's Contribution to National Income – Measuring Gender Inequality in Human Development – Gender Related Development Index – Gender Empowerment Measure – Women in Agriculture – Women in Industry – Women in Services – Gender Dimensions of SAP and International trade

Module II: Gender and Social Sector

Paradigms for studying education – Human Capital Theory – Capability Theory – Applications to Gender – Importance of Women's education – Gender gaps - Education and Empowerment – State Policy and Programmes for promoting Women's Education – Life Cycle Approach to identify gender specific health needs - Reproductive Rights - Gender dimension of National Health Policy - Health Programmes – National Rural Health Mission – Reproductive and Child Health Programme.

Module III: Towards Gender Equality

International Agencies in promoting Gender equality – Significance of International Women's Year – SAARC Year of Girl Child – International Conferences on Women – Public Policies to reduce gender gap - National Commissions for Women – Political Participation of Women – PRI

Module IV: Women, Poverty and Environment

Women's Rights – Deprivation – Marginalization of Women - Feminization of Poverty – Nature and Extent – Causes and Consequences – Existing mechanisms – Paradigm Shift - Welfare Oriented Programmes to Empowerment Oriented Programmes, Women and Environment.

Self Study:

1. Gender differences in School enrolment and completion at various levels of education, dropout rates, Literacy.
2. Sarva Siksh Abhiyan
3. Gender differences in access to health
4. Schemes for promoting girl child education

References:

1. Amartya Sen and Jean Drèze (1995) **India: Economic Development and Social Opportunity**, Oxford University Press.
2. Bowles Gloria and Dueli Klein Kenate, (1989) **Theories of Women Studies**, New York.
3. Gandhi, Nandita and Nandita Shah, 1992 **The issues at Stake: Theory and practice in the Women's Movement in India**, New Delhi, Kali for India
4. Maithreyi Krishnaraj (2006), **Is 'Gender' Easy to Study? Some Reflections**, Economic and Political Weekly, October 21.
5. Mary E. John (2008), **Women's Studies in India – A Reader**, Penguin Books, New Delhi.
6. Sanjoy Roy (2010) **Women in Contemporary India: Realities and Perspectives**, Akansha Publishing House, New Delhi
7. Swapna Mukhopadhyay and Ratna M. (Eds) (2003) **Tracking Gender Equity Under Economic Reforms Continuity and Change in South Asia**, Kali for Women, New Delhi
8. Vibhuti Patel (2006) **The Macro Economic Policies And The Millennium Development Goals**, Gyan Publishing House, New Delhi
9. Vibhuti Patel (2003) **Gender Budget – A case Study of India**, Department of Economics, Centre for Advanced Study in Economics Working Paper UDE (CAS) 7(7)/2003
10. Vina Mazumdar (1985), **Emergence of Women's Question and Role of Women's Studies**, Occasional Paper, Centre for Women's Development Studies, New Delhi.

CBCS, M A Economics Fourth Semester-2011-12
Natural Resources and Environmental Economics –II

D.S.3. Soft Core Paper

Credit -4

I. Introduction: Basic Concepts

Introduction to Environmental Economics –Importance – The Material Balance Principle – Relation between Development and Environment – Tragedy of Commons - Environmental Problems and Policy Solution – Market Failure – Public Goods and Externalities – Trade off between Ecological and Economic Principles

II.Environment and Development

Environment and Development – Concepts and indicators of Sustainable Development – Strategies of Sustainable development - Sustainable Accounting - CPR – Environment and People – Poverty and Environment – Political Economy of Sustainable Development

III. Environmental Regulation

Environmental Regulations - Economics of Environmental Policies Designing Environmental Policy – Non Market Policy Instruments – Economic Instruments – Price Based–Quantity Based and Hybrid Instruments - Environmental Planning – Environmental Impact Assessment - Environmental Policy in India

IV. Global Environmental Issues

Globalization and Environment - Global Environmental Issues – Global Warming – Climate Change - International Mechanisms – International Agreements – National Initiatives to reduce global warming – NGO initiatives.

Self Reading

1. Status of Natural Resources in India
2. Different types of pollution, causes and consequences
3. Pollution control Board

References:

1. Rabindra N, Bhattacharya (2001) Environmental Economics: An Indian Perspective, Oxford University Press.
2. Kolstad. D. Charles (2000) Environmental Economics, Oxford University Press.
3. Nick Hanley, Jason F. Shogren and Ben White (1999) Environmental Economics in Theory and Practice, Macmillan
4. Shankar U (Ed) (1979) Environmental Economics (Readers in Economics) Oxford University Press.
5. Ramprasad Sengupta (2001) Ecology and Economics: An Approach to Sustainable Development

CBCS, M A Economics Fourth Semester-2011-12
Applied Econometrics

D.S.4. Soft Core Paper

Credit- 4

Module 1 Time Series Analysis:

Introduction - Stationary and Non-stationary series - Testing of a Unit root - Co integration Test for Co-integration – Error Correction Model - Introduction of ARCH and GARCH Modeling.

Module2 Demand Analysis:

Single Demand equation Model. Dynamic demand analysis- Empirical Analysis of Demand for Money; Estimation of Production Function. Cobb- Douglas-CES production function: Tran, Phillips Curve

Investment Behaviour Models, Model relates to wages and prices

Module 3 Simulation Methods:

Motivation, Monte Carlo simulations, - variance reduction techniques - boot strapping - Random number generation. An example of the use of Monte Carlo simulation in econometrics.

Module 4 Conducting empirical research or doing a project

What is an empirical research project ? - What is it for? - Selecting the topic, Review of literature - Permutation of General Model

Empirical work conducted for Indian Economy- Demand Analysis - production function

Reference:

1. An Introduction to Applied Econometrics a time series approach by Kerry Patterson; Macmillan Press LTD .2000
2. Introductory Econometrics for finance by Chris Brooks, Cambridge University Press 2002
3. Applied Econometrics: by Meghnad Desai, Mehra Hill Publishing company Ltd 1997
- 4 K. L. Krishna : Indian Econometrics Models
- 5 Introductory Econometrics with Applications by Ramu Ramanathan, Thomson- SouthWestern Bangalore 2002.

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Computer Application to Economics

D.S.5. Soft Core Paper

Credit -4

Module-1: Matrix and Determinants Operations, Computing Inverse Matrix, Input-Output Analysis-Construction of Different Tables-Transaction Matrix, Technical Coefficient Matrix, Computation of Values on the Basis of Problems.

Module-2: Computing, Discounting and Calculation of Present Value. Linear Programming – Procedure used in Formulating and Solving Linear Programming Problems-Graphical and Simplex Methods, Profit Maximization and Cost Minimization

Module 3: Construction of Frequency, Generating Graphs – Histogram, Pie Charts, Bar-Graphs, Calculation of Probability, Calculation of Mean and Variance, Hypothesis Testing.

Module-4: Estimation of Simple Regression Line, Estimation Correlation Coefficient, Zero Correlation Matrix, Estimation of Values through Multiple Regression and Analysis.

Module 5: Test of Statistical Significance – X^2 Test, T Test, F Test, Anova Test, Construction of Price Indices, Deflating a Series by Price Indexes, Time Series Analysis and Forecasting.

References:

1. Sonia Taylor, (2001) Business Statistics, Palgrave
2. Edward Minieka,(2001) Statistics for Business with Computer Application, South – Western College Publishing, United States of America.

CBCS, M A Economics Fourth Semester-2011-12

D: Term Project –

Credit -4

CBCS, M A Economics Second Semester-2011-12

OPEN ELECTIVE (FOR OTHER DEPARTMENTS)

Indian Economy

B:OE

Credit – 4

Module 1: An overview of the Indian Economy.

Features of Indian Economy – Indian economy on the eve of Independence – National income, savings & capital formation – sectoral composition of Indian economy – Human development status in India – Infrastructure development – Regional imbalances in development – Indian public finance – Inflation in India – FDI in India.

Module 2: Planning in India

Rationale, Objectives & features of Indian planning – planning machinery – plan formulation, execution & evaluation – planning Models, Mahalanobis & P.R. Brahmananda & C.N Vakil Model – Regional planning in India – 11th five year plan, salient features & objectives – 60 years of planning in India – planning under globalisation.

Module 3: Population, poverty & unemployment

Population explosion – trends in India's population growth – Demographic dividend – population policy. Poverty concept, measurement & magnitude – poverty alleviation programmes. Concept of unemployment, measuring Unemployment, magnitude – causes & consequences – major employment programmes – structure & emerging trends in employment.

Module 4: Economic reforms in India

Indian economy on the eve of economic reforms – objectives & features of economic reforms – Structural Adjustment Programmes & Stabilisation programmes – major reforms in Agriculture, Industry, Trade, Services, Infrastructure, banking, taxation & capital market.

Self Study Components

Features of underdeveloped economy - problems of Agriculture, Industry & Infrastructure – Population & economic development – Controlling of population growth – Nexus between poverty & environment – Importance of small scale Industries – Growth & income distribution – employment concept – employment & economic development – planning commission – new industrial policy – role of foreign trade in economic development- occupational structure – Trade liberalisation – Monetary & fiscal policy – WTO & GATS – banking structure – VAT- MODVAT- CENVAT- GST

References

- K.P.M. Sundaram(2008), Indian Economy, S. Chand & company Ltd, new Delhi.
- Misra S.K. & Puri V.K. (2007), Indian Economy – Its Development Experience. Himalaya publishing house, new Delhi
- Acharya Shankar (2003) , India's Economy : Some issues & answers. Academic foundation, New Delhi
- Kapila Uma, (2003), Indian Economy since Independence. Academic foundation, New Delhi.
- Kruger O Anne ed (2003). Economic Policy Reforms & Indian Economy, Oxford University press, New Delhi
- R.B.I – Report on Currency & Finance
- Government of India Economic Survey, Ministry of Finance, New Delhi
Planning Commission – 11th five year plan, New Delhi

CBCS, M A Economics Third Semester-2011-12

OPEN ELECTIVE (FOR OTHER DEPARTMENTS)

Rural Development in India

C.OE.1. Open elective

Credit – 4

Module-1: Introduction to Rural Development

Meaning of Rural Development- Basic Elements of Development- Objectives of Development- Strategies of Rural Development-Rural Development Theories. Approaches: Gandhian Approach- Sectoral Approach-Target Group Approach-Area Approach and Integrated Approach.

Module-2: Rural Economy of India

Rural Measures-Rural Income-Size, Growth and Occupational Structure of Rural Population- Problem of Unemployment-Poverty-Causes and Consequences of Poverty in India-Policies for Rural Development-Need for Rural Development policy-Rural Development under Five year Plans.

Module-3: Rural Development Programme in India

Types of Rural Development Programmes in India- CDP, SFDA, MFAL, DPAP, IRDP-Block Plan NREP, RLEGP, JRY, DWCRA, FWP, TRYSEM- Rural Employment Guarantee Programme.

Module-4: Rural Agriculture and Rural Infrastructure

Perspectives and Approaches-Agriculture and the Rural Economy of India-Planning for Village Industries Growth and Development of Rural Industries in India-Rural Industrial Co-operatives-Rural Infrastructure-Rural Transport-Rural Electricity-Rural Education-Rural Housing-Rural Health, Sanitation, Water Supply-Role of Infrastructure in Rural Development.

References:

1. Dhingra I.C, Rural Economics, S.Chand and Sons, New Delhi.
2. Shriram Maheswari, (1995) Rural Development in India: A Public Policy Approach, Sage publishers, New Delhi, 1995.
3. Katar Singh, (1986) Rural Development, Principles, Policies and Management, Sage Publishers, New Delhi.

CBCS, M A Economics Third Semester-2011-12

**OPEN ELECTIVE (FOR OTHER DEPARTMENTS)
Environmental Economics**

C:O E.2. Open elective

Credit – 4

Module 1: Introduction to Environmental Economics

Environmental Economics its nature & scope- importance of the study of Environmental Economics – sustainable development Concept & strategies to achieve sustainable development – Environment & Economic development – Kuznets Environmental curve-Material balanced principle-(Entropy law) – Environmental stress – Externalities.

Module 2: Environmental Pollution

Concept of Environmental pollution – Impact of population growth on Environment with reference to output growth and environment – Types of pollution Air, Water, Noise, Chemical, thermal and degradation of land & habitant – causes & consequences - climate change & Global warming.

Module 3: Environmental Accounting

Concept of Environmental Accounting – various approaches to Environmental accounting - system of National Accounts (SNA), IEEA & Green GDP methods – -Green accounting & Green Economics – Environmental Impact & Assessment.

Module 4: Environmental Policy

Global Environmental Policy- International Action for Environmental protection-Helsinki protocol (1985)- Montreal protocol (1987) – Earth Summits – WTO & Environmental issues. Environmental Policy in India – Direct & Indirect measures- Moral suasion – regulation – prohibition- Taxes. Subsidies – Tradable permits – mixed instruments – Role of NGO's & Civil society organizations.

Books:

1. Kolstad. Charles Environmental Economics, Oxford University press – New Delhi.
2. Mahajan V.S- Environmental Protection – Challenges & Issues – Deep & Deep Publishers New Delhi
3. Nick, Hantey – Environmental Economics. In theory & practice – Manasa publication –New Delhi
4. Rabindra N Bhattacharya – Environmental Economics – Oxford University press – New Delhi
5. Shankar U – Environmental Economics Readers in Economics : Oxford University press- New Delhi.
6. United Nations Accounting & Valuation of Environment Vol I & II A premier for Developing countries – ESCAP – New York.

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OPEN ELECTIVE (FOR OTHER DEPARTMENTS)

Indian Financial Institutions & Markets

D: .OE.1. Open elective

Credit – 4

Chapter 1 - Nature & functions of Financial System

Nature & structure of financial system –Role & Functions – Financial system & Economic Development- Financial Intermediaries – primary & secondary markets – Major issues in the Indian financial system-Financial Sector Reforms in India.

Chapter II- Financial Institutions

RBI & its functions – Monetary policy & economic stability – commercial Banking like NIT, SFCs & Housing Financing companies – Development Banking & Merchant Banking.

Chapter III – Introduction to Financial Markets

Money Market & Capital Market – call Money Market – Treasury Bills market – Government. Securities Markets – Discount Market – Foreign Exchange Market – Debt Market Stock exchange – capital Market Reforms in India – Risk Management in financial Markets.

Chapter IV – Financial Instruments & Services

Mutual Funds – venture capital its importance & methods, deasing, Factorising, Forfeiting credit rating, Securatisaation, Depositories Financial Serum for future markets.

Self Study component

1. Nature & functions of Financial System
2. Financial Institutions
3. Introduction to Financial Markets
4. Financial Instruments & Services

Reference Books

1. L.M Bnoie : Financial Institutions and Markets - Tata McGraw Hill New Delhi
2. Edminister : Financial Institutions, Markets and Management – MC Graw Hill, New Delhi.
3. Kalkal G.C.: Unorganized money market in India – Lalvani, Bombay
4. Khan M.Y : Financial Markets – Vikas
5. Goraon & Nataraja: Financial Markets – Himalaya
6. Verma J.C : Venture Capital Financing in India – response books – Sage publications
7. Bhole L.M : Financial Institutions & Markets Structure Growth & Innovatations 1992
8. Dagli V(Ed): Financial Institutions of India - 1976.

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OPEN ELECTIVE (FOR OTHER DEPARTMENTS)

Economics of Globalization

D: OE.2. Open elective

Credit – 4

Prelude - The paper intends to introduce the fundamentals of Economic Globalisation to open elective students under CBCS. Since globalisation is all pervasive, there is no economic activity which is not affected by globalisation. Hence, it naturally attracts the attention of students from different disciplines. Globalisation has multiple dimensions. However, since this open elective is being offered by the Department of Economics, the focus is on the economic dimension of globalisation. This not only enables a comprehensive understanding of globalisation issues from cross – cutting disciplines but also ensures a new thinking in formulating the strategies to face the challenges of globalisation.

Module 1 Introduction to Globalisation

Concept and definition – Evolution – objectives – why globalisation? – process , dimensions and features – How to measure the extent of globalisation? – Advantages and disadvantages – gainers and losers of globalisation.

Module 2 International Trade and Technology Transfer

World Trade Scenario since globalisation – composition, direction and trends in global trade – Features of trade liberalisation – Regional Trade Blocks – Trade between developed and developing nations – WTO and its objectives – Technology transfer and its implications.

Module 3 International Financial Flows

Foreign Direct Investment, its composition, direction and trends – factors determining FDI, - Benefits and costs – MNCs as means of global capital flows – portfolio investment – Official Development Assistance- Remittances from abroad-International Commercial borrowings – financial crises in MDCs and their implications for developing nations.

Module 4 Labour Migration and Information Revolution

International Labour Migration, causes and consequences – GATS Agreement and Labour migration – Managing global labour migration; international labour standards – Information revolution and globalisation – growth of communication technology and its impact on global business environment – Information sharing.

References

- 1 Yusuf Shahid, Simon Everert and Weiping W.U. (ed)2001
Facets of globalisation: International and Local Dimensions of Development, The World Bank, Washington DC
- 2 Stiglitz Joseph. E (2002) Globalisation and its Discontents-
W.W. Norton and company New York
- 3 Goldin Ian and Kenneth Reinert (2006) Globalisation for Development
World Bank and Palgrave Macmillan, Washington DC
- 4 Petras James and Henry Vitmeyer (2001) Globalisation Unmasked Madhyam books Delhi.
- 5 Bhagawathi Jagadish (2004) In Defence of Globalisation Oxford University press New Delhi.
- 6 Singh Karlijit (1998) Globalisation of Finance Madhyam books New Delhi.
- 7 Razin and Sadka – the Economics of Globalization-policy perspective from Public Economics; 2010
- 8 Backer, Epstein and Pollin- Globalization and Progressive Economic Policy-2009.