

**SHRI JAGDISHPRASAD JHABARMAL TIBREWALA UNIVERSITY
CHUDELA, JHUNJHUNU, RAJASTHAN**



INSTITUTE OF ARTS AND HUMANITIES

TEACHING & EXAMINATION SCHEME

AND

DETAILED SYLLABUS FOR

MASTER OF ECONOMICS

ACADEMIC SESSION 2021 – 2023

Year: I**Semester: I**

S. No.	Subject Code	Subject Name	Hrs./Week			Exam Hrs.	Maximum & Minimum Marks		
			L	T	P		Internal/Min. Pass Marks	External/Min. Pass Marks	Total/Min. Pass Marks
Theory									
1	ECO-101	Micro Economics Theory-I	4	1	-	3	30/12	70/28	100/40
2	ECO-102	Macro Economics Theory-I	4	-	-	3	30/12	70/28	100/40
3	ECO-103	Mathematical Methods for Economics	4	1	-	3	30/12	70/28	100/40
4	ECO-104	Industrial Economics-I	4	-	-	3	30/12	70/28	100/40
5	ECO-105	Agriculture Economics-I	4	-	-	3	30/12	70/28	100/40
6	ECO-106	Indian Banking System	4	-	-	3	30/12	70/28	100/40
		Total	24	02					600
		Teaching Load	26						

L = Lecture, **T** = Tutorial, **P** = Practical

Year: I**Semester: II**

S. No.	Subject Code	Subject Name	Hrs./Week			Exam Hrs.	Maximum & Minimum Marks		
			L	T	P		Internal/Min. Pass Marks	External/Min. Pass Marks	Total/Min. Pass Marks
Theory									
1	ECO-201	Micro Economics Theory-II	4	1	-	3	30/12	70/28	100/40
2	ECO-202	Macro Economics Theory-II	4	-	-	3	30/12	70/28	100/40
3	ECO-203	Statistical Methods	4	1	-	3	30/12	70/28	100/40
4	ECO-204	Industrial Economics-II	4	-	-	3	30/12	70/28	100/40
5	ECO-205	Agriculture Economics-II	4	-	-	3	30/12	70/28	100/40
6	ECO-206	Indian Financial System	4	-	-	3	30/12	70/28	100/40
		Total	24	02					600
		Teaching Load	26						

L = Lecture, **T** = Tutorial, **P** = Practical

Year: II**Semester: III**

S. No.	Subject Code	Subject Name	Hrs./Week			Exam Hrs.	Maximum & Minimum Marks		
			L	T	P		Internal/Min. Pass Marks	External/Min. Pass Marks	Total/Min. Pass Marks
Theory									
1	ECO-301	Public Economics-I	4	1	-	3	30/12	70/28	100/40
2	ECO-302	International Trade Theory	4	-	-	3	30/12	70/28	100/40
3	ECO-303	Economics of Development and Growth-I	4	1	-	3	30/12	70/28	100/40
4	ECO-304	Indian Economics Development and Policy-I	4	-	-	3	30/12	70/28	100/40
5	ECO-305	International Finance	4	-	-	3	30/12	70/28	100/40
6	ECO-306	Environmental Economics-I	4	-	-	3	30/12	70/28	100/36
		Total	24	02					600
		Teaching Load	26						

L = Lecture, T = Tutorial, P = Practical

Year: II**Semester: IV**

S. No.	Subject Code	Subject Name	Hrs./Week			Exam Hrs.	Maximum & Minimum Marks		
			L	T	P		Internal/Min. Pass Marks	External/Min. Pass Marks	Total/Min. Pass Marks
Theory									
1	ECO-401	Public Economics-II	4	1	-	3	30/12	70/28	100/40
2	ECO-402	Trade Policy and International Monetary System	4	-	-	3	30/12	70/28	100/40
3	ECO-403	Economics of Development and Growth-II	4	-	-	3	30/12	70/28	100/40
4	ECO-404	Indian Economics Development and Policy-II	4	1	-	3	30/12	70/28	100/40
5	ECO-405	History of Economic Thought	4	-	-	3	30/12	70/28	100/40
6	ECO-406	Environmental Economics-II	4	-	-	3	30/12	70/28	100/40
		Total	24	02					600
		Teaching Load	26						

L = Lecture, T = Tutorial, P = Practical

Scheme of Examination

The entire course will be of four semesters. In Semester-I, there would be four Core Courses. In Semester-II, there would be five Core Courses. In semester III there would be four Core courses and in Semester-IV, there would be five Core courses.

1. The question paper shall contain ten (10) questions of 10 marks each. Student shall attempt any seven (7) questions.
2. For Internal Assessment (IA) of the theory papers: One Mid-Term Test of 15 Marks carrying five (5) questions, students shall attempt any three (3) questions and One Assignment of 15 Marks.
3. Passing Rules for M.A. (2 Years Course)

The result of a candidate will be worked out at the end of each Semester Examination.

For a Pass, candidate must obtain 40% marks for each theory paper and internal assessment.

(A)	Theory Paper	Passing%	(B)	Seminar/ Dissertation	Passing%
i	Internal Assessment	40%	i	Seminar	50%
ii	End Semester (M.A.)University Exam	40%	ii	Dissertation (External)	50%
iii	Total of (i) & (ii)	40%	iii	Total of (i) & (ii)	50%

M. A. ECONOMICS (REGULAR)

Rules & Regulations

Objectives of the Course:

The major objectives of M.A. Economics course are:

- To impart the knowledge and develop understanding of the economy.
- To equip economics professionals with theories and provide necessary analytical tools and intellectual training in major areas of economics with its applications.
- To focus on the emerging area of Environmental Economics.

Scope of the Course:

Coming from different backgrounds, the students who complete this course have multi-dimensional scopes:

- Students may find their professional career in academic institutions particularly for teaching in Economics, Growth & Development and Agriculture Sector.
- Civil and allied administrative services.
- The corporate sector particularly in research and development field.
- In research consultancy firm.

Duration of the Course:

The course for the degree of Master of Arts in Economics shall consist of two academic years divided in to four equal semesters. Each semester consist of minimum 120 working days.

Eligibility for Admission in M. A. First semester:

A candidate who has passed any one of the following degrees from any University recognized by the UGC shall be permitted to take admission in M.A. first semester Economics to award M.A. degree in Economics from this University after completion of a course of study of two academic years divided in the four semester scheme of examination:

- Undergraduate Degree under 10+2+3 pattern with any discipline or
- Four year undergraduate (Hons. Course) degree in any discipline or
- Integrated undergraduate degree as B.A.-B.Ed. in any discipline.
- Four year undergraduate degree in Engineering (B. Tech. /B. E.)

Attendance:

Every teaching faculty, handling a course, shall be responsible for the maintenance of Attendance Register for candidates who have registered for the course. The teacher of the course must intimate the Head of the Department at least seven calendar days before the last instruction day in the semester about the attendance particulars of all students. Each student should earn 75% attendance in the courses of the particular semester failing which he or she will not be permitted to sit in the End-Semester Examinations. However, it shall be open to the authorities to grant exemption to a candidate who has failed to obtain the prescribed 75% attendance for valid reasons and such exemptions should not under any circumstance be granted for attendance below 65%.

Teaching Methodologies:

The classroom teaching would be through conventional lectures or use of OHP or power point presentations (PPT). The lecture would be such that the student should participate actively in the discussion. Student seminars would be conducted and scientific discussions would be arranged to improve their communicative skill. In the laboratory, instruction would be given for the experiments followed by demonstration and finally the students have to do the experiments individually. For the students of slow learners, special attention would be given.

Assessment Pattern:

The assessment of the student shall be divided into two parts in which first part is continuous assessment or internal assessment (30% weightage of the maximum marks) and second part is semester assessment or external assessment (70% weightage of the maximum marks). Assessment pattern and distribution of maximum marks is summarized as given below:

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S. No.	Subject Code	Subject Name	Page No.
1.	ECO-101	Micro Economics Theory-I	
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7.	ECO-201	Micro Economics Theory-II	
8.	ECO-202	Macro Economics Theory-II	
9.	ECO-203	Statistical Methods	
10.	ECO-204	Industrial Economics-II	
11.	ECO-205	Agriculture Economics-II	
12.	ECO-206	Indian Financial System	
13.	ECO-301	Public Economics-I	
14.	ECO-302	International Trade Theory	
15.	ECO-303	Economics of Development and Growth-I	
16.	ECO-304	Indian Economics Development and Policy-I	
17.	ECO-305	International Finance	
18.	ECO-306	Environmental Economics-I	
19.	ECO-401	Public Economics-II	
20.	ECO-402	Trade Policy and International Monetary System	
21.	ECO-403	Economics of Development and Growth-II	
22.	ECO-404	Indian Economics Development and Policy-II	
23.	ECO-405	History of Economic Thought	
24.	ECO-406	Environmental Economics-II	

M. A. Economics
ECO-101, Micro Economics Theory-I

Unit	Contents of Course	Hrs.
I	Consumer Behavior-I: Consumer choice: Utility function and indifference curve analysis- Bads, Neutrals, Optimal choice, Corner point solutions, Price, Income and Substitution effects, Engle curves, Slutsky theorem and Derivation of demand curves. Consumer equilibrium.	10
II	Consumer Behavior-I I: Consumer surplus. Elasticity of demand- Laffer curve. Network externalities– Bandwagon effect, Snob effect, Veblen effect, Revealed preference theory. Choice under risk and uncertainty.	7
III	Firms Behavior-I: Production function: Short and long run. Law of returns and Returns to scale, Ridge lines, Expansion path. Producer equilibrium. Forms of production function: Cobb- Douglas, Fixed coefficient and CES. Elasticity of technical substitution, Capital and labor deepening technical progress through Iso-quants.	8
IV	Firms Behavior-II: Concept of cost: Short and long run cost curves. Dynamic changes in costs – Learning curve. Modern theory of cost curves. Concept of revenue, Revenue curves under different market structures.	8
V	Price Determination: Pricing under different market structures: Perfect competition. The efficiency of a competitive market. Price supports. Monopoly. Social cost of monopoly; Power of monopoly; International price discrimination and Peak – load pricing. Two-part tariff. Monopolistic competition. Bilateral monopoly	7
	Total	40

Books & References:

- A. Koutsoyiannis: Modern Microeconomics, Macmillan, London.
- Robert S. Pindyck and Daniel L. Rubinfeld: Microeconomics. Pearson Education Inc., New Delhi.
- D. Salvatore: Microeconomic Theory, Oxford University Press, New Delhi.
- Hal R. Varian: Microeconomic Analysis, W.W. Norton & Company Inc., New York.
- H.L. Ahuja: Advanced Microeconomic Theory, S. Chand Publication, New Delhi

M. A. Economics
ECO-102, Macro Economics Theory-I

Unit	Contents of Course	Hrs.
I	Introduction: The origin and development of macroeconomics – Classical, Keynes, New classical and Modern views; Macroeconomic variables (e.g., national income, employment, saving, investment, price level, wages, interest rate), Real and nominal quantities, Stock and flow variables and their inter-relationship, Difference between micro and macroeconomics.	8
II	National Income: National income- Concepts, Components, Measurement, Inter- relationship between three measures of national income; Measurement of economic welfare. Circular flow of income in two, three and four sector economy.	6
III	Consumption & Investment Function: Consumption function – Determinants, Consumption function hypotheses: Absolute, Relative, Permanent income hypotheses and Life cycle hypothesis; Investment function- Neo-classical theory of investment, Stock market and Tobin's Q-ratio and Neo – Keynesian theory of investment; Theories of accelerator.	8
IV	Theory of Money Demand: Classical , Keynesian, and Post Keynesian theories of demand for money- Inventory theory of Baumol and Portfolio balance theory of tobin; Restatement of quantity theory of money by Milton Friedmanand, Patinkin's Theory for money demand.	9
V	Theory of Money Supply: Supply of money- Measurement in view of India, Components, Determinants, High- powered money & money multiplier and Theories of money- supply.	9
	Total	40

Books & References:

- Errol D' Souza, Macroeconomics, Person Education.
- Richard. T. Froyen, Macro Economics: Theories and Policies, Pearson Education.
- P. Edgmond, Macroeconomics, PHI, New Delhi.
- Gregory Minkiw, Macroeconomics, CBS Publishers, New Delhi.
- Robert J Gorden, Macroeconomics, Harper Collins.
- Dasgupta, A. K., Macroeconomics Analysis, New Delhi.
- Ahuja, H. L., Advanced Macroeconomic Theory (Hindi), S. Chand Publication, New Delhi.
- Rana, K. C. & Verma, K. N., Macro Economic Analysis (Hindi), Vishal Publishing Company, Jalandhar.

M. A. Economics
ECO-103, Mathematical Methods for Economics

Unit	Contents of Course	Hrs.
I	Concept of a function: Limit, Continuity and Differentiability of a Real Valued Function, Concave and Convex Functions,	6
II	Derivatives- Simple Differentiation; Maxima, Minima and Point of inflexion and application of Simple Differentiation in Economics, Partial Differentiation and Unconstrained Constrained Optimization (Two independent Variable Case). Simple Application in Economics	9
III	Integration: Indefinite and Define; Application, First order Difference and Differential Equations and their Application in Economics	9
IV	Matrices and Determinants and Their Applications in Economics, Vectors, Input-Output Model	8
V	Linear Programming(Graphical and Simplex Methods), Game Theory	8
	Total	40

Books & References:

- R.G.D. Allen: Mathematical Analysis for Economics, Macmillan, London.
- Laxmi Narain Nathuramka: Arthshastra Meain Ganit Ke Prayog (Hindi) Ramesh Book Depot. Jaipur
- B. C. Mehta and G.M.K. Madnani: Mathematics for Economics, Sultan Chand & Sons, New Delhi.

M. A. Economics
ECO-104, Industrial Economics-I

Unit	Contents of Course	Hrs.
I	Introduction of Industrial Economics: Industrialization and development. Interdependence of industrial sectors; Backward and Forward linkages: Location of industries, theories and measures of industrial localization (Sargent F. & A. Weber) Localization of industries in India. Industrial project selection criteria.	9
II	Industrial Enterprise and Profit Maximization Model: Modern corporation enterprise. Size and ownership Structure of industrial enterprise. Dominant position of corporate and its characteristics issue of separation of ownership from management and control models alternative to profit maximization. Bamol, Williamson, Marries, Cyert and March.	7
III	Different Market Structures and Sellers Concentration: Monopoly power and oligopolistic market structure; Measures of sellers concentration. Determination of sellers concentration: Economies of scale. Barriers to entry, Mergers, Size and Growth of markets.	8
IV	Market Conduct Under Oligopoly: Market conducts under oligopoly: Rivalry and Collusive conduct. Dominant firm behavior and potential competition. Limit price and Contestable markets. Non- price competition with reference to adverting.	8
V	Market Performance: Market performance: Allocative efficiency. Market structure and profitability. Productive efficiency and Sub- optimal capacity. Allocative V/s Productive efficiency.	8
	Total	40

Books & References:

- Barthwal R. R.: Industrial Economics: An Introductory Textbook, Wiley Eastern Limited , New Delhi.
- Cohen K. L. & Cyert R. M.: Theory of the Firm, Prentice Hall.

M. A. Economics
ECO-105, Agriculture Economics-I

Unit	Contents of Course	Hrs.
I	Introduction of Agricultural Economics: Introduction: Nature and Scope of Economics of Agriculture : Specificities of Farm Organization and Agricultural Production and Markets; Inter-sector Linkages of Agriculture [Backward and Forward Linkages and Feedback Effects].	7
II	Agriculture and Economic Development: Role of Agriculture in Economic Development: Contribution of Agriculture to Economic Development; Historical Perspective [Experience of England, United States, Australia, Latin America, Soviet Russia, Japan and India]; Declining Role of Agriculture and Dilemmas of Development.	9
III	Agricultural Production Function: Agricultural Production: Uniqueness of Agricultural Production; Various Types of Factor- Product, Factor- Factor and Product- Product Relations; Cobb- Douglas and CES Production Functions. Role of Farm Size and Structure in Equilibrium, Productivity, and Return to Scale. Sources and Barriers to Agricultural Development.	7
IV	Agricultural Transformation, Products and Supply: Agricultural Transformation: Schultz Theory of Transformation of Traditional Agriculture, Agricultural Transformation: Indian Experience. Products, Characteristics of Supply of farm Products, Supply Response of Farm Products; Role of Price and Non- Price Factors in Inducing Aggregate Supply, Empirical Supply Response Functions and Evidence.	8
V	Risk and Uncertainty in Agriculture: Risk and Uncertainty in Agriculture: Nature and Types of Risks and Uncertainties in Agriculture, Public Policies and Farm Level Measures to Reduce Risk and Uncertainties. Demand for and Supply of Farm Products; Characteristics of Demand For Farm Products; Quantity and Quality Components of Demand for Food, Forecasting of Demand for Food.	9
	Total	40

Books & References:

- Bruce L. Gardener and Gordon C. Rausser (Eds.): Handbook of Agricultural Economics, Vol.- IA , Agricultural Production, Amersterdam, Elsevier Sciences B.V., 2002.
- Bruce L. Gardener and Gordon C. Rausser (Eds): Handbook of Agricultural Economics, Vol.-IB, Marketing, Distribution and Consumption, Amersterdam, Elsevier Sciences B.V., 2002.
- Bruce L Gardener and Gordon C. Rausser (Eds.): Handbook of Agricultural Economics, Vol.- 2A, Agricultural and Its External Linkages, Amersterdam, Elsevier Sciences B.V., 2002.
- Bruce L. Gardener and Gordon C.,Rasser (Eds.): Handbook of Agricultural Economics, Vol.- 2B, Agricultural and Policy, Amersterdam, Elsevier Sciences B.V., 2002.
- Eicher Karl and Lawrence Witt (Eds.): Agriculture and Economic Development, New York McGraw Hill Co., 1964.

M. A. Economics
ECO-106, Indian Banking System

Unit	Contents of Course	Hrs.
I	Introduction of Indian Banking System: Indian banking system as on the eve of bank nationalization, structure and development of commercial banks in India since 199. Branch expansion programme and policy. Deposit mobilization and Sectoral allocation of bank credit.	9
II	Social, Mass Banking and Financial Sector Reforms: Concept of social and Mass banking. Priority sector advances and Advance to the neglected sections of the society. Financial sector reforms- Context, need and objectives. Implementations of the Narsimham Committee recommendations, Issues in financial reforms.	7
III	Rural Banking and NABARD: Rural banking – Overall structure and review of the contribution of major credit cooperatives, Commercial banks and Regional rural banks including NABARD.	7
IV	Human Resource Development: Human resource development – Present and future HRD needs for bank employees in India. Recruitment, training and appraisal of bank employees, Khandelwal Committee recommendations on human resource in public sectors banks.	9
V	Reserve Bank of India: The reserve bank of India – Functions and role .Autonomy of the RBI. Liquidity management, Monetary policy- Goals, Targets and Indicators. RBI' s Monetary Policy- Objectives and Techniques. Impact of RBI'S monetary policy on economic growth and Price stability.	8
		40

Books & References:

- K. Rao: Management of Commercial Banks.
- L.M. Bhole : Impacts of Monetary Policy.
- Harendra Badhav (ed.): Challenges to Indian Banking Competition. Globalization and Financial Markets Macmillan.
- N.S. Yher: Non-Performing Advances in Banks, Skylark, New Delhi.
- Report of the Committee (Narsimhan) on the Financial System, Nov., 1991.
- Raghuram Rajan Committee Report on Financial Sector Reforms, Planning Commission, New Delhi.
- R.B.I. Report on trend and Progress of Banking in India (Latest Edition).
- Hanson and Kathuria (ed.): A financial Sector for the 21st Century, Oxford. University Press.
- Y.V. Reddy, Monetary and Financial Sector Reforms in India, UBSPD.

M. A. Economics
ECO-201, Micro Economics Theory-II

Unit	Contents of Course	Hrs.
I	Oligopoly Market & Its Models: Oligopoly market: Non-collusive models of Cournot, Bertrand, Edgeworth, Chamberlin and Stackelberg. Cartels and Price leadership, Baumol's model, Marris's and Williamson's managerial theory. Full cost pricing, Bain's limit pricing theory and recent developments including Sylos-Labini's model. Behavioral model of the firm.	8
II	Game Theory & Theory of Distribution: Game theory; Theory of distribution: Neo-classical approach, Marginal productivity theory, Euler's theorem. Technical progress and Factor shares.	7
III	Factor Pricing: Factor pricing under perfect and imperfect competition: Determination of wages, rent, interest and profit, Macro theories of distribution- Ricardo, Marx, Kalecki and Kaldor's models	10
IV	Welfare Economics: Welfare economics: Pigouvian welfare economics, Pareto optimality. Kaldor – Hicks compensation principle. Theory of second best, Scitovsky paradox; Little's welfare criterion.	7
V	Social Welfare Function: Social welfare function and theory of social choice- Rawls, Bergson- Samuelson and Arrow's theorem. externalities, Public goods and market failures. Asymmetric information – Market Signaling Moral hazard, The principal – agent problem.	8
	Total	40

Books & References:

- A. Koutsoyiannis : Modern Microeconomics, Macmillan, London.
- Robert S. Pindyck and Daniel L. Rubinfeld: Microeconomics. Pearson Education Inc., New Delhi.
- D. Salvatore: Microeconomic Theory, Oxford University Press, New Delhi.
- Hal R. Varian: Microeconomic Analysis, W.W. Norton & Company Inc., New York.
- H.L. Ahuja: Advanced Microeconomic Theory, S. Chand Publication, New Delhi.

M. A. Economics
ECO-202, Macro Economics Theory-II

Unit	Contents of Course	Hrs.
I	Determination of Output and Employment: Determination of Output and Employment – The Classical and Keynesian Models; Multiplier- Concept, Working, Static and Dynamic Multiplier; Aggregate Supply and Aggregate Demand Model- Neo-Classical Three Sector Model and Keynesian Three Sector Model.	8
II	IS-LM Model: IS-LM Model- The Interaction of Real and Monetary Sectors of the Economy, Keynesian Version of the IS-LM Model, Neo Classical Version of the IS-LM Model, Fiscal Policy and Crowding Out Effect; Role and Relative Effectiveness of Fiscal and Monetary Policies.	8
III	Open Economy Model: Open Economy Macroeconomics- Trade Balance, Exchange Rates and International Monetary System: Mundell- Fleming Model: Analysis of Fiscal , Monetary and Trade Policies under Imperfect Capital Mobility and Perfect Capital Mobility with Fixed and Flexible Exchange Rate Systems.	8
IV	Inflation, Meaning, Types and Its Control: Classical, Keynesian and Monetarist Approaches to Inflation and Policies to Control Inflation; Phillips Curve Analysis; Expectation Augmented Phillips Curve Analysis; Natural Rate of Unemployment Hypothesis. Role of RBI in Inflation Control, Credit Control and Economic Stability.	8
V	Determination of Output and Employment: New Classical Macroeconomics – The New Classical Critique of Keynesian Micro Foundations. The Real Business Cycle Theory; Rational Expectations- Solution of a Simple Macroeconomic Model with Rational Expectations and Economic Interpretation.	8
Total		40

Books & References:

- Errol D' Souza, Macroeconomics, Person Education.
- Richard. T. Froyen, Macro Economics: Theories and Policies, Pearson Education.
- P. Edgmond, Macroeconomics, PHI, New Delhi.
- Gregory Minkiw, Macroeconomics, CBS Publishers, New Delhi.
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- Rana, K. C. & Verma, K. N., Macro Economic Analysis (Hindi), Vishal Publishing Company, Jalandhar.

M. A. Economics
ECO-203, Statistical Methods

Unit	Contents of Course	Hrs.
I	Central Tendency, Dispersion and Skewness: Measures of central tendency, Dispersion, Skewness, Measurement of Inequality Lorenz Curve and Gini Coefficient.	8
II	Kurtosis, Correlation & Regression: Kurtosis, Correlation, Simple Regression and Interpretation of Multiple linear Regression Equation.	8
III	Time Series, Index Number & Probability: Analysis of Time Series and Curve Fitting, Index Numbers Probability, Mathematical Expectation.	8
IV	Probability Distribution, Sampling & Hypothesis Testing: Probability Distributions (Binomial, Poisson, and Normal); Sample, Sampling and Survey Methods, Testing of Hypothesis.	8
V	Different types of Test: Application of Z, T, F & Chi-Square tests, Association of Attributes, Analysis of Variance.	8
	Total	40

Books & References:

- S.P. Gupta: Statistical Methods, Sultan Chand & Sons, New Delhi.
- Kailas Nath Nagar: Sankhyiki ke Mool Tatva (Hindi), Meenakshi Prakashan, Meerut.
- A. L. Nagar & R. K. Das: Basic Statistics, Oxford University Press, New Delhi.
- D. R. Agarwal: Quantitative Methods, Vrinda Publication.

M. A. Economics
ECO-204, Industrial Economics-II

Unit	Contents of Course	Hrs.
I	Industrialization in India: Policy goal of industrialization in India. Nature of industrial data for organized industry. Major classification of the organized industry: Employment size and Ownership structure.	9
II	Industrial Growth and Development in India: Pattern of industrial growth and changes in industrial structure in India since 1951. Factors affecting industrial location. Regional imbalances in industrial development in India and government policy for balanced regional development of industry.	7
III	Market Structure: Market structure and R & D. Allocative efficiency and capacity utilization Indian industry; Productivity growth, FDI and Acquisition of technology in India.	8
IV	Industrial Reforms: MRTP and nature of concentration of Indian industry. Liberalization and Privatization in Indian industry.	8
V	Merger, Takeovers and Industrial Development in Rajasthan: Mergers and Takeovers. Competition Policy and Consumer protection in India. Industrial development in Rajasthan.	8
	Total	40

Books & References:

- Barthwal R. R.: Industrial Economics An Introductory Textbook, Wiley Easton Limited, New Delhi.
- Cohen K.L. & Cyert R. M: Theory of the Firm. Prentice Hall.
- Scherer, F. M. & Ross David: Industrial Market Structure and Economic Performance, Boston Houghton, Mifflin, Company.
- Hay.. D. A. and Morris D. J.: Industrial Economics: Theory and Evidence, Oxford University Press.
- Shepherd W. J.: The Economics of Industrial Organization (3rd Ed.), Princeton Hall, Englewood Cliffs, New Jersey.
- Martin Stephen: Advanced Industrial Economics, Blackwell Publishers Limited, UK.
- Bain J. S.: Industrial Organization (2nd ed.), University of California.
- Caves, R. : American Industry: Structure, Conduct Performance, Princeton Hall.
- Wildsmith, S.: Managerial Theories of The firm.
- Devine P. J. & Others: Introduction to Industrial Economics, George Allen and Unwin.
- Nayyar, Deepak (ed.): Industrial Growth and Stagnation, Oxford University Press.

M. A. Economics
ECO-205, Agriculture Economics-II

Unit	Contents of Course	Hrs.
I	Agricultural Finance: Agricultural finance: Financial characteristics of agriculture, Imperfect information [Agency relationship, Adverse selection, and Moral hazard] and Enforcement problems in Credit markets: Segmented rural credit markets, Resolving information and Incentive problems; Managing borrowers' Credit risks; Agribusiness and Trade financing; and rationale for government intervention in rural credit markets. Structure and functioning of rural credit market in India.	8
II	Agricultural Market-I: Agricultural markets: Nature, Types and Problems of agricultural commodity markets; Marketing margins. Determinants; and Evaluation of marketing efficiency. Institutional and Organizations in agricultural markets [Farmers cooperatives, marketing orders, Marketing boards and trading enterprises].	8
III	Agricultural Market-II: Horizontal structure of agricultural marketing, Vertical market relationships, Instability in agricultural markets, Price stabilization and social benefits, Storage and market stabilization, Role of commodity futures and options in stabilization.	8
IV	Food Securities and International Trade: Food security and international trade: Concept, Threat, Indicators and Mechanism to food security: Food assistance programmees [both Domestic and International]. Main features of international trade in agricultural commodities, Domestic agricultural and Trade polices of developed countries and their impact on world trade.	8
V	GATT, World Trade Organization and Indian Agricultural Development: Agriculture in GATT negotiations and WTO. Recent developments in Indian agriculture; Indian agricultural development strategy since independence. Opportunities and Challenges [Expectations, Performance, and Emerging constraints and potentials] for Indian agriculture in the post reform period. National Agricultural Policy (Latest) and the agricultural development strategy in the latest five year plan.	8
	Total	40

Books & References:

- Besley, Timothy: "How Do Market Failures Justify Interventions in Rural Credit Markets?" The World Bank Research Observer, Vol. 9
- Bruce L. Gardener and Gordon C. Rausser (Eds.): Handbook of Agricultural Economics Vol. 1- A: Agricultural Production. Amersterdam, Elsevier Science B. V., 2002.
- Ghatak Subrata and Ken Ingersent: Agriculture and Economic Development, Harvester Press Ltd., London, 1984.
- Government of India: Five Year Plant (Latest), Planning Commission, Government of India, New Delhi.
- Government of India: National Agricultural Policy, Ministry of Agriculture, Government of India, New Delhi

M. A. Economics
ECO-206, Indian Financial System

Unit	Contents of Course	Hrs.
I	Introduction to Indian Financial System: Financial system –Meaning, Structure and Functions of financial system. Financial system and Economic development. Financial intermediaries and Financial markets.	8
II	Money Markets: Money market – Designation, Nature and Role of money market in the economy. Indian money market – Call money market, Treasury bills market, Commercial bill market, Markets for commercial paper and Certificate of deposits.	8
III	Government Security Markets: Government security market – Nature and Organization of government security market, Volume and Composition of issues. Secondary market transactions, Prices and Yield. Implications of monetary policy, Recent development in government security market.	8
IV	Industrial Security Market: Industrial security market- Organization and Structure. Listing, Trading and Settlement. Primary and Secondary market. Drawbacks of Indian stock market . Recent development in industrial security market.	8
V	Market for Future , Option and Discount: The discount market. Discount and Finance house of India and Securities trading corporation of India. Market for futures, Options and Other financial derivatives.	8
	Total	40

Books & References:

- S.B. Gupta : Monetary Planning for India (latest Ed.)
- K. Rao: Management of Commercial Banks.
- L.M. Bhole : Impacts of Monetary Policy.
- Harendra Badhav (ed.): Challenges to Indian Banking Competition. Globalization and Financial Markets Macmillan.
- N.S. Yher: Non-Performing Advances in Banks, Skylark, New Delhi.
- Report of the Committee (Narsimhan) on the Financial System, Nov., 1991.
- Raghuram Rajan Committee Report on Financial Sector Reforms, Planning Commission, New Delhi.
- R.B.I. Report on trend and Progress of Banking in India (Latest Edition).
- Hanson and Kathuria (ed.): A financial Sector for the 21st Century, Oxford. University Press.
- Y.V. Reddy, Monetary and Financial Sector Reforms in India, UBSPD. New Delhi.

M. A. Economics
ECO-301, Public Economics-I

Unit	Contents of Course	Hrs.
I	Introduction to Public Finance: Nature and Scope of Public Finance and Private Finance, Economic. Analysis of Public policy, Role of Government in the Economic Activity- Allocation, Distribution and Stabilization Functions, Private, Public and Merit Goods. Theory of Externalities – External Benefits and Cost- Correction of Externalities, Principle of Maximum Social Advantage.	8
II	Budgeting: Public Budgets – Kinds of Budgets, Optimal Budgeting, Balanced and Unbalanced Budgets – Deficit Financing, Performance and Programming Budgeting, Zero Base Budgeting.	8
III	Public Expenditure: Public Expenditure – Hypothesis and evaluation, Effects of Public Expenditure on Production and Distribution, Bowen, Lindhal and Samuelson’s Models, Wagner’s Law of Increasing State Activates, Weisman Peacock Hypothesis	8
IV	Public Expenditure: Public Revenue – Canons of Taxation, Different Approaches to the Division of Tax Burden, Incidence and Effects of Taxation, Taxable Capacity, Justice in Taxation, Benefit & Ability to Pay Approaches. Theory of Optimal Taxation – Equal Absolute, Equal- Proportional, Equal-Marginal and least Aggregate Sacrifice Principles. Buoyancy and Elasticity of Tax.	8
V	Tax System: Direct and Indirect taxes – Effects of Direct Tax on Production (viz. Labour Supply and Saving Rate) and Distribution, Effects of Indirect Tax on Production, Progressiveness of a Tax System and its Measurement. Shifting and Incidence under Monopoly and Perfect Competition.	8
	Total	40

Books & References:

- R.A. Musgrave and P.B. Musgrave Public Finance in Theory and practice, New York: McGraw-Hill.
- R.A. Musgrave: Theory of Public Finance, McGraw-Hill.
- S. Ganguli: Public Finance, Public Finance and Public Choice, Oxford University Press.
- Harvey Rosen, Public Finance, McGraw Hill Publications.
- David N. Hyman, Public Finance – A Contemporary Application of Theory to Policy, Thomson South Western.
- R.K. Lekhi, Public Finance, Kalyani Publishers.

M. A. Economics
ECO-302, International Trade Theory

Unit	Contents of Course	Hrs.
I	Introduction to International Trade & Classical Trade Theory: Early Trade Theories: Mercantilism, Classical Theory of Trade, Absolute Advantage and Comparative Advantage– Views of Adam Smith, Ricardo, Mill, Haberler, Empirical Testing of Classical Theory.	8
II	Standard Trade Theory: Standard Theory of Trade – Production Possibility Frontier, Community Indifference Curves, Offer Curves, Trade Indifference Curves, Terms of Trade and Gains from Trade.	8
III	Modern Trade Theory: Factor Endowments and Heckscher Ohilin Model- Factor Price Equalization Theorem, Stolper – Samuelson theorem, Metzler Paradox and Rybczynski Theorem, Empirical Verification of H-O Theory, Leontief Paradox, Meade’s General Equilibrium in trade. International Trade under Imperfection Competition in Goods Markets Intra Industry Trade.	8
IV	Economic Growth and International Trade : Economic Growth and International Trade – Growth of Factors of Production, Technical Progress, Immiserizing Growth, International Factor Movements – Labour and Capital Movements and their Effects, Brain, Drain, Multinational Corporations and their Role.	8
V	Barriers and International Trade: Free Trade versus Protection, Instruments of Protection and their Effects, Tariffs (Partial and General Equilibrium), Quota, and other Non-Tariff Barriers.	8
	Total	40

Books & References:

- J. Bhagwati: International Trade, Cambridge University Press, London.
- R.J. Carbough: International Economics, Cengage Learning B Edition.
- D. Salvatore: International Economics, PHI, New York.
- Rana and Verma International Economics, Vishal Publishing House Ludhiana (Hindi and English).

M. A. Economics
ECO-303, Economics of Development and Growth-I

Unit	Contents of Course	Hrs.
I	The Concept of Development: Understanding development: Dividing the world and levels of development (Development as an evolving concept i.e. development, growth and change, Coulet's core values of development; Sen's conception of development; Income/Output based measures and their inadequacies; PQLI and HDI as indicators of Development). Concept measures and problems of growth.	8
II	Standard Trade Theory : Ingredients of Development – Land, Labour, Physical and Human capital, Technological change, Scale and organization, Sustainable development - conceptualization, concern, indicators and remedial measures. Poverty and inequalities in LDCs and their impact on development.	8
III	Theories of Economics Development: Agriculture – Industry interface – Interdependence between Agriculture and industry; Industrialization and urbanization (The models of Lewis Fei and Ranis and Todaro); The balanced growth doctrine (review of Rosenstein, Nurkse and Lewis); Strategy of unbalanced (Hirschman's version), and the reconciliation of the two.	8
IV	Project Evaluation Criteria : Internal rate of return (IRR), Net present value (NPV) and Cost – benefit analysis discount rate, Shadow prices of capital, Unskilled labour and foreign exchange, Choice of techniques, Capital-output ratio, Applications of input- output analysis in planning.	8
V	Finance of Economic Development : Domestic and external resources, Two-gap model, International trade and development, Types and approaches of planning. Plan models of India, Past performance and current issues of Indian planning.	8
	Total	40

Books & References:

- Meier, Gerald M. and James E. Rauch Leading issues in economic Developments, Eighth Edition, Oxford University Press, New York
- Ray, Debraj, Development Economic, Seventh Impression, Oxford University Press, New Delhi.
- Thirlwall, A.P. Growth and Development, Eighth Edition, Palgrave Macmillan, New York.
- Todaro, Michal P. And Stephen Smith C: Economic Development Eighth Edition, Second Impression, Pearson Education, (Singapore) Pvt. Ltd. Indian Branch, Delhi.
- Yotopoulos, Pan A. and Nugent Jeffery B: Economics of Development: Empirical Investigations, Harper and Row Publishers, New York.
- Lewis W.A. Development Planning.
- Meir, G.L. : Leading Issues in Economic Development
- Kuznets, S. : Modern, Economic Growth in U.S. Economy.
- P. Bardhan and T.N. Srinivasan : Poverty and Income Distribution in India
- Todaro, M.P. Economic for a Developing World.
- Thirlwall, A.P. Growth and Development.
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M. A. Economics
ECO-304, Indian Economics Development and Policy-I

Unit	Contents of Course	Hrs.
I	Resources of India: Natural resource in India – Land, Water, Forest and Minerals, Population – Size, Composition; Quality and Growth trends characteristics of Indian population through recent census, Population policy and Economic effects of population pressure.	8
II	Major Problem of India: Poverty, unemployment and Human Development Index; Its measure, Latest HDI report. Human development during plan period – Appraisal of government measures, India's Human Development Record in global perspective.	7
III	Agricultural Development in India: Agricultural development in India; Institutional aspects- Land reforms, Green revolution, Technological aspects – Agricultural inputs and Shifts in production function, Agricultural cost and Price policy.	9
IV	Agricultural Marketing and Credit in India: Agricultural marketing and credit, Food policy and security, Subsidy and Public distribution system, Capital formation in Indian agriculture, Problems in agriculture – A need for second green revolution.	8
V	Industrial Development in India: Industry – Strategy of industrial development and industrial policy; Reforms, Small scale and cottage industries, Reservation policy relating to small scale industries, Sources of industrial finance-Banks, Share Market, Insurance companies, Pension fund, Non banking sources and FDI, Role of foreign capital for direct investment and portfolio investment, Public sector reforms, privatization and disinvestment.	8
	Total	40

Books & References:

- Dutt and Sundram: Indian Economy, S. Chand (Latest Ed) (Hindi and English), New Delhi.
- A.N. Agrawal: Indian Economy, New Age International Pub. (P) Letd, (Latest Ed) (Hindi and English), New Delhi.
- Laxmi Narayan Nathurmka: Bhartiya Arthshastra, College Book House, (Latest Ed), Jaipur.
- Mishra & Puri: Indian Economy, Himalaya Publishing House (Latest Ed (Hindi and English), Mumbai.
- Economic Survey (Latest), MOF, GOI, New Delhi. & Download PDF from (<https://www.finmin.nic.in/>)
- Monthly Bulletins RBI, Mumbai. & Download PDF from <https://www.rbi.org.in/>

M. A. Economics
ECO-305, International Finance

Unit	Contents of Course	Hrs.
I	Introduction to International Finance: International Finance – Functions, sources and uses; International capital flows: Foreign Direct Investment (FDI), Foreign Portfolio Investment (FII), Effects of Investment on host countries and Financial instability, India's policy towards foreign capital, International financial system and Global economy.	9
II	Foreign Exchange Market: Principles of international financial management, Foreign exchange market – Structure, kinds, instruments of payments, functions, trading. Developments in foreign exchange markets – Euro-currency markets, Asian dollar markets and International bonds markets. Stability of foreign exchange market. Foreign exchange rate – Meaning, exchange risk, Hedging and Speculation. Determination of Equilibrium Exchange Rate and Exchange Rate Systems.	8
III	International Business Finance & Monetary System: International business finance: Traditional trade finance, Multilateral financial markets, International banking, International financial centers, International trade and business organizations, Trade imbalances in the modern global economy, International Monetary System and Alternative International Monetary Standards, IMF and Problem of International liquidity.	9
IV	Asian Development Bank and World Bank: Theory of optimum currency areas – Growth of regional financial institutions. Reforms in international monetary system of developing countries, Asian development bank and its lending activities borrowing from World Bank, Asian development bank and Aid India club nations and its overall impact on Indian economy. Open economy of India – Trends in India's balance of payments.	7
V	International Regional Blocks: Role of the regional blocks – EU, NAFTA, ASEAN SAFTA etc. in the international business, WTO and its impact on different sectors of the Indian economy. Growth of foreign exchange reserves since the year 1990, Convertibility of Indian rupee and its impact on Indian economy, Exchange rate management of India.	7
Total		40

Books & References:

- Grabbo J. Orlin International Financial markets Prentice Hall Inc. Engelwood cliffs, NJ, USA.
- Daniel R. Kane Principles of International Finance, Croom Helm Ltd.
- Harold James: International Monetary Cooperation since Bretton Wood, IMF.
- Peter Kenen: (ED) Managing the World Economy: Fifty Years after Bretton Wood.
- Peter B. Kenen: International Economics, Cambridge University Press.
- Bo Soderster and Geoffrey Reed: International Economics MacMillan.
- Lovi – Maurica: International Financial, Mc Graw-Hill.

M. A. Economics
ECO-306, Environmental Economics-I

Unit	Contents of Course	Hrs.
I	Introduction of Environmental Economics and Resources: Environmental economics: meaning, scope, positive versus normative perspective. Relation of environmental economics with economics, Ecological economics and resource economics. Classification of resources: Renewable and non- renewable. Biotic and abiotic, Exhaustible and non- exhaustible resources.	8
II	Sustainable Development and Disaster Risk Management: Sustainable development: concept, objectives, indicators, strong and weak sustainability. Development and environment: Environmental Kuznets curve, Trade and environment. Disaster risk management and Development: Risk identification, Risk reduction and transfer. Adverse event management and recovery.	8
III	Environmental Pollutions: Air pollution: Types of pollutants and their impact; Water pollution: Concepts of BOD and COD, pH values, Fluoride, Fertilizer use; Land degradation: Problem of solid waste disposal and contamination; Problem of salinity and Water logging; Aforestation and deforestation, Significance of social forestry.	8
IV	Depletion of Ozone Layer and Environmental Benefit: Depletion of ozone layer: Green house effect, Global warming and climate change- Acid rain, Urban pollution and urban health. Economic theory and measurement of environmental benefits. Demand for environmental service – Willingness to pay and willingness to accept.	8
V	Methods of Environmental Valuation: Alternative approaches and methods of environmental valuation – Revealed preference and stated preference method – Hedonic pricing. Household production function, Travel cost method, Defensive cost and contingent Valuation method. Green accounting; Flaws in conventional system of national income accounts, Requisite modifications to national income account	8
	Total	40

Books & References:

- Bhattacharya, R. N. (2001), Environmental Economics- An Indian Perspective, Oxford University Press, Delhi
- Hanley, N., J. F. Shogren, and B. White (2006), Environmental Economics: In Theory and Practice, Oxford University Press.
- Kolstad, C. D. (2003), Environmental Economics, Oxford University Press.
- Sengupta, Ramparsad (2003), Ecology and Economics: An Approach to Sustainable Development, Oxford University Press, Delhi.
- Singh, K. and A. Shishodia (2007), Environmental Economics: Theory and Applications, Sage Publications, New Delhi.
- Ramparsad Sengupta (2012), Ecological Limits and Economic Development, Oxford University Press, Delhi.

M. A. Economics
ECO-401, Public Economics-II

Unit	Contents of Course	Hrs.
I	Public Debt: Theory of public debt– sources, effects, burden and its management, loans and saving as sources of finance for development. Internal and external public debt of India.	6
II	Fiscal Policy: Fiscal policy – neutral and compensatory fiscal policy; Functional finance; Fiscal policy in developing countries; Fiscal policy for stabilization– automatic and discretionary stabilizers. Built in flexibility, Interdependence of fiscal and monetary policies, Balanced budget multiplier, Anti-inflationary policy.	8
III	Indian Tax System & Budget: Indian tax system – salient features, major taxes, main trends in the revenue of the central and state governments in India, Non – tax revenue, Union budget of India, Major trends in public expenditure in India (growth and composition), Problem of budget deficit and FRBM Act.	7
IV	Fiscal Federalism & Public enterprises in India: Fiscal federalism – theory and problems, Problems of centered state financial rotations in India, Criteria for resource transfer from the center to states, Finance commissions and devolution of resources to states, Pricing policy in public enterprises, disinvestment and privatization of Public enterprises in India.	9
V	Recent Tax Reforms in India: Recent tax reforms in India, Recommendation of Raja J. Chelliah Committee and Kelkar Committee. Direct tax code and GST. State finances of Rajasthan – trend and composition of revenue and expenditure.	10
		40

Books Recommended:-

- R.A. Musgrave and P.B. Public Finance in Theory and practice, New York McGraw-Hill.
- R.A. Musgrave: Theory of Public Finance McGraw-Hill.
- S. Ganguli: Public Finance, The World Press Private Limited.
- John Callis and Phillip Jones, Public Finance and Public Choice, Oxford University Press.
- Harvey Rosen, Public Finance, McGraw Hill Publications.
- David N. Hyman, Public Finance – A Contemporary Applications of Theory to Policy, Thomson South Western.
- R.K. Lekhi, Public Finance, Kalyani Publishers.
- Chelliah and Kelkar Committee Reports.
- Prem Prakash Sharma : Principle of Public Finance, Hindi Granth- Academy, Jaipur (Hindi)

M. A. Economics
ECO-402, Trade Policy and International Monetary System

Unit	Contents of Course	Hrs.
I	Trade Policies: Political economy of protectionism: Trade policy in developing nations, Import substitution V/s Export promotion, Strategic trade policy in developed nations. Trade and economic development, Deteriorating terms of trade of developing Nations- Prebisch-Singer hypothesis, Current trade problems of developing nations.	8
II	International capital movement and monetary system: International capital movement and factors affecting it, various forms of foreign capital and its role in economic development. Rise and falls of Bretton – woods system and present international monetary system, IMF, World Bank their achievements and failures.	8
III	Economic integration and WTO: Economic integration – stages and forms. Theory of customs union: static and dynamic effects, Regional trade blocks – bilateral and multi-lateral international negotiations, Preferential trade areas (PTA's) and Free Trade Areas (FTA's.) WTO issues and its impact on trade.	7
IV	Foreign Exchange and Euro Currency Market: Foreign exchange market – functions and exchange rate determination, Exchange rate theories– Mint parity, Purchasing power parity (PPP), Monetary approach and Portfolio balance approach, Fixed and flexible exchange rates, Exchange controls and multiple exchange rates, Current exchange rate regime. Euro currency market.	9
V	Balance of payments: Balance of payments – accounting, components, causes of disequilibrium and Mechanism of adjustments – devaluation and Marshall - Lerner conditions, Elasticity and absorption approaches, External and internal balance, Foreign trade multiplier, Swan model.	8
		40

Books & References:

- J. Bhagwati: International Trade, Cambridge University Press, London.
- R.J. Carbaugh; International Economics, Cengage Learning 13 edition.
- D. Salvatore: International Economics, PHI, New York.
- Rana and Verma: International Economics, Vishal Publishing House, Ludhiana (Hindi and English).
- Soderston and Reed: International Economics, Palgrave Macmillan: 3Rev Ed., Edition.

M. A. Economics
ECO-403, Economics of Development and Growth-II

Unit	Contents of Course	Hrs.
I	Economic growth and Structural change: Economic growth and Structural change: Structural changes in the composition of gross domestic product, Occupational structure, Structure of capital accumulation and accumulation of human capital: Exploring the relationship between economic development and Income distribution (Kuznets inverted U - shaped curve and augmented Kuznets curve, Denison & Chenry empirical studies).	8
II	Theories of growth- I: Theories of growth– Classical approach: Adam Smith, Marx and Schumpeter, Neo – Classical Approach: Robinson, Solow, Kaldor and Harrod – Domar model, Cambridge criticism of neo-classical analysis of growth, the capital controversy.	8
III	Theories of growth- II: Technological progress – embodied and disembodied technical progress, Hicks, Harrod learning by doing, Production function approach to the economic growth, Growth models of Kaldor and Pasintti, Optimal saving and Ramsay’s rule of accumulation. Romar model of technological change.	7
IV	Endogenous Growth: Endogenous growth; Intellectual capital, A-K model, Uzawa – Lucas model – Explanation of cross country differentials in economic growth. Economic isolation and integration with the global market. Living in a heterogeneous world, World-islands of prosperity and how the other three quarters live.	9
V	Functions of Market and State: An overview of the economic functions of the market and state, Efficiency of the competitive market, Market failure, Government failure, On the choice of economic system, Market failure in a dynamic economy.	8
		40

Books & References:

- Chenery, Hollis and Moises Syrquin: Patterns of Developments: 1950-70, Oxford University Press.
- Kuznets, S.: Modern Economic Growth, Rate Structure and Spread, Vakils, Feiffer and Simons Private Limited, Bombay.
- Mejer, Edition, Oxford University Economics, Oxford University Press, Delhi.
- Ray, Debraj: Development Economics, Oxford University Press, Delhi.
- Robert J.Barrow and Xavier Sala-i-Martin: Economic Growth, Prentice-Hall of India Pvt. Ltd, New Delhi.
- Thirwall, A.P. Growth and Development, Eighth Edition, Palgrave Macmillan, New York.
- Thorvaldur Gylfason: Principles of Economic Grwoth, Oxford University Press.

M. A. Economics
ECO-404, Indian Economics Development and Policy-II

Unit	Contents of Course	Hrs.
I	Foreign Trade: Foreign Trade: Salient features, Trends, Composition, Direction and Organization, Trade reforms, liberalization and Recent trade policy.	8
II	MNCs, W.T.O. & B.O.P.: MNCs and their impact on Indian economy, WTO – issues and its impact on Indian economy, India's balance of payment position in recent years.	8
III	Planning In India: Economic planning: Goals, Achievements and Shortcomings of planned development, Planning and the market. Planning commission and NITI Ayog; Decentralized planning: Constitutional obligations and Panchayati Raj Institutions. Balwant Rai Mehta Committee and Ashok Mehta Committee, Financial aspects of 73 rd and 74 th constitutional amendments.	7
IV	National Income & Major Problems of Indian Economy: National and Per Capita Income – Growth pattern and trends, Aggregate and Sectoral composition and change therein, Regional distribution, Income inequalities in – India. Problem of subsidy. Black money/ parallel economy, poverty, unemployment & governmental efforts for their solution.	9
V	Infrastructure & Reforms of Indian Economy: Infrastructure development in India- Physical infrastructure [Power, Transport, Communication and Irrigation] and Social infrastructure [Health and Education]; New economic policy- LPG and Second phase of economic reforms, SEZs.	8
		40

Books & References:

- Dutt and Sundram: Indian Economy, S. Chand (Latest Ed) (Hindi and English), New Delhi.
- A.N. Agrawal: Indian Economy, New Age International Pub. (P) Letd, (Latest Ed) (Hindi and English), New Delhi
- Laxmi Narayan Nathurmka: Bhartiya Arthshastra, College Book House, (Latest Ed), Jaipur.
- Mishra & Puri: Indian Economy, Himalaya Publishing House (Latest Ed (Hindi and English), Mumbai.
- Economic Survey (Latest), MOF, GOI, New Delhi. & Download PDF from (<https://www.finmin.nic.in/>)
- Planning Commission & Download PDF from <http://planningcommission.gov.in/>
- Uma Kapila: Indian Economy, Academic Foundation.

M. A. Economics
ECO-405, History of Economic Thought

Unit	Contents of Course	Hrs.
I	Introduction & Classical School: Mercantilism Physiocrates, Quesnay's table economic concept of surplus growth, theory of taxation and role of government. Classical school: Adam Smith the invisible hand doctrine wealth of nation, laissez faire, profits and wages modern revival of Adam Smith; critiques of Adam Smith.	8
II	Theories of Malthus & Ricardo: Malthus's theory of population and theory of under competition; Ricardo – principal of political economy and taxation distribution theory – different roots differences with say on determination of value modern revival and interpretation (Sraffa).	8
III	Critics of the Classical School & Other Thoughts: Critics of the classical school – Sismondi socialist and the nationalist school position senior and the four postulates, J.S. Mill – four prepositions and capital demand and supply bifurcation wage fund. rehabilitation by coarseness stationery state version non – competing groups evaluation of socialist thought – Utopian socialism Saint – Simon, Own blane, Fourier proudhob scientific socialist.	7
IV	Karl- Marx & Neo Classical School: Karl - Marx efforts at scientific socialism organic composition of capital break down of capitalism, reserve army labour critiques of Marx, Revival Marx in economics. The German historical school and development of marginalize the neo classical school Marshall.	9
V	20th century economic thought & Indian Economic Thinkers: 20 th century economic thought main features (Only the rise of key nesiaanism the rise of mathematical economics dynamics of econometrics) Critical evaluation of the development of economic thought; Indian economic thought Kautilya, Vinoba Bhave, Dr. B.R. Ambedkar and Mahatma Gandhi.	8
		40

Books & References:

- H. Haney: A History of Economic Thought.
- Eric Roll: A History of Economic Thought.
- Lionel Robbins: A History of Economic Thought.
- S.K. Srivastava: A History of Economic Thought.
- H.L. Bhatia: A History of Economic Thought.
- V. C. Sinha: vkfFkZd fopkjksa dk bfrgkl

M. A. Economics
ECO-406, Environmental Economics-II

Unit	Contents of Course	Hrs.
I	Environmental Protection & Welfare Economics: Social choice of optimum environmental protection: Individual preferences regarding Environment protection- Biocentrism. Sustainability, Anthropocentrism; Social choice from individual values. Welfare economics: efficiency and competitive markets. Problems of market failure: Public bads and externalities- Optimal provision of public goods and bads. Pricing public goods and bads.	8
II	Environmental Regulations: Theory of environment regulation: Rationale for regulation, Price rationing, Pigovian taxes single and multiple Polluters, Subsidies for abatement of pollution in short and long run.	8
III	Property Rights: Property rights: Coase theorem, Problems of public bads and bargaining, Policy significance of Coase Theorem, Common Property Resources and Tragedy of Commons. Command and Control, Economic Incentives; Tradable Pollution Permits.	7
IV	Regulation with unknown Control Cost: Regulation with unknown control cost: Unknown polluter Characteristics [adverse selection problem], Unobserved control cost- emission fees or quantity regulation, Hybrid price- Quantity regulation, Obtaining Private control cost information, Enforcement, Dynamics and Commitment.	9
V	Environmental Risk and uncertainty: Environmental risk and uncertainty: Regulating risk with liability, Liability versus Direct regulation; Environmental risk and insurance; Moral hazard.	8
		40

Books & References:

- Hanely, Nick, Jason F. Shorgen, and Ben White (1999): Environmental Economics: In Theory and Practice, MacMillian.
- Kadekodi , Gopal K. (2004): Environmental Economics in Practice, Oxford University Press.
- Kolstand , C. D. (2003): Intermediate Environmental Economics, Oxford University Press.