

M.A. (PRIVATE)

SYLLABUS FOR

**M.A. (PRIVATE)
First & Second Year**

NOTE : Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.

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ECONOMICS

M.A. Previous & Final Examination (2017-18 and onwards)

The M.A. Previous and Final Examination shall consist of papers and one Viva-Voce examination (in M.A.Final) comprising of 1000 marks.

In M.A. Previous Examination, there shall be **four compulsory** papers and **one optional** paper (to be opted from the list of optional papers) each carrying 100 as the maximum marks. *There shall be no Viva-Voce Examination in M.A. Previous.*

For students passing M.A. previous in session 2009-10 and onwards **the M.A.Final Examination** shall consist of **three compulsory papers and one optional paper** (*different from the one opted in the M.A. Previous Examination*), each carrying 100 as the maximum marks. This will be followed by a compulsory **Viva Voce Examination of 100 marks.**

However, candidates securing fifty five percent or more marks in their M.A .Previous Examination can opt for a dissertation in lieu of the optional paper in M.A.Final. The dissertation will have to be carried out under the supervision of a teacher in the Department of Economics who shall certify it to this end and shall be submitted in thesis format at least two weeks prior to the commencement of the University Examinations.

The minimum pass marks are 36 percent.

The names and Serial Numbers of the papers are as follows:

Compulsory Papers for the M.A.Previous Examination :

1. Advanced Micro Economics.
2. Quantitative Methods in Economics.
3. Public Finance.
4. Indian Economic Development and Policy

&

One Optional Paper

Compulsory Papers for the M.A. Final Examination :

5. Advanced Macro Economics.
6. International Economics.
7. Economics of Growth and Development.

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One Optional Paper

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One Viva-Voce Examination – 100 Marks

Following is the **list of optional papers** from which the candidate will have to select one paper for the M.A. Previous Examination and one (different from the one already offered in the previous year) for the M.A. Final Examination.

8. Research Methodology and Essay.
9. Regional Economics.
10. Agricultural Economics

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11. Labour economics.
12. *Environmental Economics**
13. Econometrics
14. Advanced Statistics
15. Demography.
16. Industrial Economics. .
17. *Economics of Infrastructure**
18. *Economics Gender and Development**
19. *Economics of insurance**
20. *Financial Institutions and Markets**
21. Computer Applications in Economics*. (This paper can be opted only by regular candidates)
22. History of Economic Analysis.

Note: The compulsory papers shall contain objective type short answer type and long answer type questions (Paper No.1 to 7 excluding paper No. 2). For the rest of the Papers there shall be only the long answer type conventional questions.

The objective questions in various papers will consists of following types: multiple choice type questions one word substitution type questions, write the equation (formula) type questions, diagram type questions, name the author type question ,data based question etc.

Note*: Optional Papers at Serial No.12, 17, 18, 19, 20,21 can be opted on the availability of specialized staff and infrastructure.

M.A. Part I (2017-18 and onwards)

Paper I

ADVANCED MICRO ECONOMICS

Nature of Scientific Theory; Role of Assumptions in Economic Theory; The Concept of Equilibrium; Model Building in Economics; Nature, Uses and Limitations of Economic Model; Assumptions and Relevance of Static Analysis, Comparative Statics, Economic Dynamics.

Modern Approach to Cardinal Utility Analysis; Indifference Curve Analysis; Revealed Preference Analysis; Hicks' Revision of the Theory of Demand; Elasticity of Demand; Consumer's Surplus; Attribute Theory of Demand; Consumer Behaviour Under Uncertainty.

Theory of Production and Returns to a Variable Factor; Production Function with Two Variable Inputs; Returns to Scale; CES Production Function; Optimum Factor Combination and Product Mix; Cost of Production and Cost Curves.

The Firm -- Profit Maximization Hypothesis, Sales Maximization Hypothesis, Alternatives to Profit Maximization; Satisficing Behaviour, Staff Maximization, Growth Maximization. Equilibrium of the Firm First- and Second-Order Condition for Equilibrium of the Firm.

Equilibrium of the Competitive Firm and Industry; Kaldor and Sraffa on Incompatibility of Equilibrium with Perfect Competition; Monopoly; Price Discrimination; Degree of Monopoly

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Power; Bilateral Monopoly; Monopolistic Competition; Critique of Chamberlin's Theory; Excess Capacity Under Imperfect Competition; Selling Costs and Advertisement; Pricing and Output Determination under Oligopoly; Collusive and Non-Collusive Models of Oligopoly; Average Cost Pricing Theory; Sales Maximization Model.

Marginal Productivity Theory-- Clark's Version, Marshall - Hicks Version; Adding-up Problem - Wicksell, Walrus and Barones' Solution of the Product Exhaustion Problem; Marginal Productivity Theory and Relative Distributive Shares; Pricing of Factors in Competitive Markets; Pricing of Factors in Imperfectly Competitive Markets; Collective Bargaining and Wages; Carter's Model of Wage Determination; Modern theories of interest, Rent and Profit.

General Equilibrium of Exchange and Consumption; General Equilibrium of Production; General Equilibrium of Production and Exchange; General Equilibrium and Perfect Competition.

Individual and Social Welfare; Role of Value Judgements in Welfare Economics; Conditions of Pareto Optimality; Compensation Principle; Grand Utility Possibility Frontier and Welfare Maximization; Social Welfare Function and Theory of Social Choice.

Recommended Reading (Latest Editions) :

1. Ahuja, H.L., Advanced Economic Theory, S. Chand & Co., New Delhi.
2. Joshi, J.M. & R. Joshi, Micro Economic Theory - An Analytical Approach, Wishwa Prakashan, New Delhi.
3. Koutsoyiannis, A., Modern Microeconomics, Macmillan, London.
4. Bilas, R.M., Micro Economic Theory- A Graphical Approach, Kogakusha, Singapore.
5. RoyChoudhary, K., Modern Micro Economics, Theory and Application, Vols. I, II & III, Dominant Publishers and Distributors, New Delhi.
6. Lipsey, R.G., Introduction to Positive Economics, ELBS, London.
7. Joshi, J.M., Theories of Value, Distribution and Welfare, Himalaya Publishing House, Mumbai.
8. Baumol, W., Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
9. Weintraub, E.R., General Equilibrium Theory, Macmillan, London.
10. Varian, H., Microeconomic Analysis, W.W.Norton, New York.
11. Hirshleifer, J.& A.Glazer, Price Theory and Applications, Prentice Hall of India, New Delhi.
12. Da Costa, G.C., Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
13. Henderson, J.M.and R.E.Quandt, Microeconomic Theory: A Mathematical Analysis, McGraw Hill, Singapore.
14. Mishan, E.J., Welfare Economics: An Assessment, North Holland, Amsterdam.
15. Barthwa, R.R., Micro Economics Analysis, New Age International Ltd., New Delhi.
16. एम0 एल0 झिंगन, उच्च आर्थिक सिद्धान्त, वृन्दा पब्लिकेशन, नई दिल्ली।
17. आहूजा, एच0 एल0, उच्चतर आर्थिक सिद्धान्त, एस0 चॉद, नई दिल्ली।

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M.A. Part I(2017-18 and onwards) Paper II

QUANTITATIVE METHODS IN ECONOMICS

Note. Elementary mathematical and statistical concepts with illustrations with the help of graphic and equations wherever possible. Proof of theorems is not expected.

Scope, importance and limitations of Quantitative Methods in Modern Economics, Theory of Numbers. Equations and their Solutions, Slope and Intercept. Various Types of Functions. Elementary Set Theory. Economic Models.

Matrices and Vectors. Matrix Operations. Vector Operations. Commutative, Associative and Distributive Laws. Identity Matrices and Null Matrices. Transposes and Inverses. Determinants. Cramer's Rule. Applications to Market and National Income Models. Leontief Input-Output Models. Two-Sector Input-Output Model and its Solution.

Differentiation of Functions of two or more Variables. Partial Differentiation. Maxima and Minima. Exponential and Logarithmic Functions. Elementary Integration. Difference Equations of First and Second Order. Simple Applications of Differential and Integral Calculus in Economics.

Elementary Linear Programming – General Formulation of Linear Programs. Optimal Solutions with the help of graph.

Measures of Central Tendency : Mean, Median and Mode. Measures of Dispersion: Mean Deviation, Standard Deviation. Variance and Covariance. Lorenz Curve. Concept of Normal Distributions, Measures of Skewness.

Meaning, Assumptions and Limitations of Simple Correlation and Regression Analysis. Pearson's Product Moment and Spearman's Rank Correlation Coefficients and their Properties. Regression Lines. Standard Error of Estimate. Attributes. Association and Contingency Tables.

Probability : Meaning, Laws of Addition and Multiplication. Random Variable and Sampling

Index Numbers: Different Types of Index Numbers and their Construction. Criteria of a Good Index Number.

Recommended Reading (Latest Editions) :

1. Bose, D., An Introduction to Mathematical Economics, Himalaya Publishing House, New Delhi.
2. Yamane, T., Mathematics for Economists- An Elementary Survey, Prentice Hall of India, New Delhi.
3. Allen, R.G.D., Mathematical Analysis for Economists, A.I.T.B.S., Publishers and Distributors, Delhi.
4. Chiang, A.C., Fundamental Methods of Mathematical Economics, McGraw Hill, Singapore.
5. Veerachamy, R., Quantitative Methods for Economists, new Age International, New Delhi.

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- 6.Monga, G.S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
- 7.Gupta, S.P., Statistical Methods, Sultan Chand, New Delhi.
- 8.Agrawal, D.R., Quantitative Methods, Vrinda Publications, Delhi.
- 9.Archibald, G.C. & R.G. Lipsey, An Introduction to a Mathematical Treatment of Economics, A.I.T.B.S., Delhi.
- 10.Sydsaeter, Kunt & P.J. Hammond, Mathematics for Economic Analysis, Pearson Education, Delhi.
- 11.Archibald,G.C. & R.Lipsey, An Introduction to Mathematical Treatment of Economics, A.I.T.B.S., New Delhi.
- 11.डॉ० के० एल० गुप्ता, परिमाणात्मक तकनीकें, नवयुग साहित्य सदन, आगरा।
- 12.डॉ० आर० अग्रवाल, प्रारम्भिक गणितीय अर्थशास्त्र, वृन्दा पब्लिकेशन, नई दिल्ली।
- 13.गुप्ता, के० एल०, रविकान्त अग्रवाल एवं प्रवीन जैन, अर्थशास्त्र की आधारभूत परिमाणात्मक विधियों, नवनीत प्रकाशन, आगरा।
14. गुप्ता, के० एल० एवं एस० के० गुप्ता, उच्चतर सांख्यिकी, नवनीत प्रकाशन, आगरा।
15. सिंह, एस० पी०, सांख्यिकी के मूल तत्व, एस० चॉद, नई दिल्ली।
16. गुप्ता, एस० पी०, सांख्यिकी के सिद्धान्त, सुलतान चन्द, नई दिल्ली।

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Paper III

PUBLIC FINANCE

Fiscal System in Modern Mixed Economy : Scope of Public finance, An Overview of Fiscal Function: Allocation, Distribution and Stabilization. Non-Fiscal and Quasi-Fiscal Government Activities. The Pure Theory of Public goods and its Integration with Welfare Maximization. Maximum social advantage Theory, Merit Goods. Redistribution via the Fiscal Process. Stable Growth as a Fiscal Objective.

Budgetary Process: Classification and Components of Budgets. Implementation, Expenditure Structure and Policy. Principles, Methods and Techniques of Expenditure Evaluation. Theory of Public Pricing.

Financing of the Fiscal Economy : Structure of Government Income. Principles of Taxation. The Allocative Effects of Taxation. Taxation of Income (individual, corporate), Wealth and Consumption. Taxation of Agricultural Incomes. Commodity Taxation on Production Base. Sales Taxation. Shifting and Incidence of Taxes. Other Taxes on Commodities, Services and Transactions. Structure, Composition and Ownership of Public Debt. Macro-Economic Policy and Economic Effects of Public Debt. Debt Burden. Management of Public Debt.

Fiscal Policy : Meaning, Objectives, Short and Long Run Perspectives. Budget Adjustment in Closed and Open Economies. Economic Growth and Fiscal Policy: Applicability to Less Developed Economies. Items of Development Finance Programmes. Problems and Progress in Resource Mobilization Efforts.

Fiscal Federalism : Basic Principles of Multi-Level Finance. Fiscal Federalism in India. Constitutional Division of Income: The Emergence of Fiscal Imbalances. Analysis of the Fiscal Readjustment Mechanism. Operation of the Fiscal Readjustment Mechanism. Finance Commissions. Fiscal Equalization. Devolution of Resources and Grants. Theory of Grants. Transfer of Resources from Union to States: Issues and Patterns. Fiscal Decentralization to Grassroots.

Indian Tax System. Revenue of the Union, States and Local Bodies. Major Taxes in India: Tax Base, Direct and Indirect Taxes, Tax Reforms in India. Non-Tax Revenue of the Centre, States and Local Bodies. Analysis of the Current Union Budget. Trends in Public Expenditure and Public Debt. Deficit Financing: Types of Deficits, Fiscal Crisis and Fiscal Sector Reforms in India. Reports of last Finance Commission,

Recommended Reading (Latest Editions) :

1. Musgrave, R.A. and Musgrave P.B., Public Finance in Theory and Practice, McGraw Hill, New York.
2. Prest, A.R. and Barr, N.A., Public Finance in Theory and Practice, ELBS, London..
3. Buchanan, J.M., Public Finance, Irwin, New York.

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4. Due, J.F. and Friedlander, A Government Finance : Economics of the Public Sector, Irwin, New York.
5. Prest, A. R., Public Finance in Under-developed Countries, Vikas, New Delhi.
6. Cullis, John & Philip Jones, Public Finance and Public Choice, Oxford University Press, Oxford.
7. Starret, David A., Foundations of Public Economics, Cambridge University Press, New York.
8. Rosen, H.S., Public Finance, Irwin, Homewood. Ill., USA.
9. Hyman, D.N., Public Finance: A Contemporary Application of Theory to Policy, Dryden Press, Chicago.
10. Allen, C.M., The Theory of Taxation, Penguin, Harmondsworth.
11. Myles, G.D., Public Economics, Cambridge University Press, Cambridge.
12. Meade, J.E., The Structure and Reform if Indirect Taxation, Allen & Unwin, London.
13. Buchanan, J.M., Public Principles of Public Debt, Irwin, Homewood. Ill., USA.
14. Tresch, R. W., Public Finance: A Normative Theory, Business Publications Inc., Plano, Texas, USA.
15. Singh, S. K., Public Finance in Theory and Practice, S. Chand, New Delhi.
16. Bhatia, H.L., Public Finance, Vikas Publishing House, New Delhi.
17. Cauvery, R. & Sudha Naik, Public Finance, S. Chand, New Delhi.
18. Herber, B.P., Modern Public Finance, AITBS, New Delhi.
19. American Economic Association : Readings in the Economics of Taxation, George Allen & Unwin, London
20. American Economic Association : Readings in Fiscal Policy, Irwin, New York.
21. Musgrave, R.A., Public Finance in a Democratic Society, in 2 Vols., New York University Press, New York.
22. Reserve Bank of India, Monthly Bulletins.
23. Budget Papers of the Government of India.
24. Reports of the Finance Commissions.
25. भट्टिया, एच० एल०, लोक वित्त, विकास पब्लिशिंग हाउस, नई दिल्ली।

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Paper IV

INDIAN ECONOMIC DEVELOPMENT AND POLICY

Approaches to Economic Development and its Measurement – Sustainable Development. Role of State, Market and other Institutions. Indicators of Development – PQLI, Human Development Index (HDI), Gender Development Indices.

Policy Issues and Perspectives of Indian Planning – Features, Objectives, Strategy and Constraints. Failures and Achievements of Plans. Planning Commission. Indian Plan Models. Evaluation of the Plans- Sectoral Outlays, Financing, Targets and Achievements. Decentralised Planning. Resource Planning. Environmental Planning and Policy in India. Political and Social Framework for Development. Developing Grass-root Organisations for Development – Panchayats, NGOs and Pressure Groups.

Demographic Profile of India. Rural-Urban Migration. Urbanisation and Civic Amenities. Growth, Poverty and Inequality – General Issues and the Indian Experience.

Problem of Resource Imbalances in India. Regional Imbalances. . Infrastructure and Economic Development. Social Sector, Poverty and Reforms in India. Women, Environment and Economic Development. Social Infrastructure – Education and Health.

Growth and Productivity Trends in Indian Agriculture. Land Reforms in India. Costs, Prices, WTO and Indian Agriculture. WTO and Sustainable Agricultural Development. Reforms in Indian Agriculture. Terms of Trade between Agriculture and Industry. Issues in Food Security.

The New Industrial Policy. Performance of Public Sector in India. Privatisation and Disinvestment Debate. Growth and Pattern of Industrialisation. Small-scale Sector. Productivity in the Industrial Sector. Exit Policy – Issues in Labour Market Reforms. Approaches for Employment Generation. Globalisation, Liberalisation and the Indian Industrial Sector.

Trade Reforms and Liberalisation. Financial Sector Reforms. Fiscal Policy and Fiscal Reforms.

Recommended Reading (Latest Editions) :

- 1.Ahluwalia, I.J. and I.M.D.Little, eds., India's Economic Reforms and Development, OUP, New Delhi.
- 2.Bardhan, P.K., The Political Economy of Development in India, OUP, New Delhi.
- 3.Bawa, R.S. and P.S .Raikhy, eds., Structural Changes in India, Guru Nanak Dev University Press.
- 4.Brahmananda, P.R. and V.R. Panchmukhi, eds., Development Experience in the Indian Economy: Interstate Perspectives, Bookwell, Delhi.
- 5.Dantwala, M.L., Dilemmas of Growth : The Indian Experience, Sage Publications, New Delhi.

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6. Datt, R., Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
7. Government of India, Annual Economic Surveys.
8. Joshi, V. and I. M. D. Little, India : Macroeconomics and Political Economy, 1964-1991, OUP, New Delhi.
9. Jalan, B., India's Economic Policy – Preparing for the Twenty First Century, Viking, New Delhi.
10. India Development Reports, OUP, New Delhi.
11. Reserve Bank of India, Reports on Currency and Finance.
12. Sen, R.K. and B. Chatterjee, Indian Economy : Agenda for 21st Century, Deep & Deep Publications, New Delhi.
13. Kapila, Raj and Uma Kapila, eds., Economic Developments in India, Academic Foundation, New Delhi.
14. Brahmananda, P.R. and V.R. Panchmukhi, eds., The Development Process of the Indian Economy, Himalaya Publishing House, New Delhi.
15. World Bank, India: Reducing Poverty, Accelerating Economic Development, OUP, New Delhi.
16. Chelliah, Raja J., Towards Sustainable Growth – Essays in Fiscal and Financial Sector Reforms in India, OUP, New Delhi.
17. Kapila, Raj and Uma Kapila, eds., India's Economy in the 21st Century, Academic Foundation, New Delhi.
18. Kapila, Raj and Uma Kapila, eds., Indian Agriculture in the Changing Environment, Academic Foundation, New Delhi.
19. Dutt, R. and K.P.M. Sundharam, Indian Economy, S. Chand, New Delhi.
20. Thamarajaskshi, R., Intersectoral Relationships in a Developing Economy, Academic Foundation, New Delhi.
21. Mohan, Rakesh, Facets of the Indian Economy, OUP, New Delhi.
22. Krueger, Anne O., Economic Policy Reforms and the Indian Economy, OUP, New Delhi.

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M.A. PART II ((2017-18 and onwards) Paper V

ADVANCED MACRO ECONOMICS

Classical, Neo-classical and Keynesian Macroeconomics, Types of Macroeconomics: Static Macroeconomics, Comparative Macroeconomics Dynamic Macroeconomics. Some Basic Concepts-- Stocks and Flows, Continuous and Period Analysis, Transacting Matrix, Variable Functional Relationships and Parameters . Macroeconomic Models-- Construction, Uses and Limitations.

Output and Expenditure Flows in Closed and Open Economy. Concept of National Income. National Income and other Related Concepts. Measurement of National Income. Problems in the Measurement of National Income.

Classical, Keynesian and Post-Keynesian Approaches to the Theory of Output and Employment. The Consumption Hypotheses. The Saving Function. The Investment Function. Determinants of Investment -- Marginal Efficiency of Capital, Supply Price, Factors Affecting the Marginal Efficiency of Capital. Neoclassical Theory of Investment. Saving- Investment Relationship. Pigou Effect. Paradox of Thrift.

Theory of the Multiplier. Investment Multiplier. Dynamic Multiplier. Employment Multiplier. Balanced Budget Multiplier. Foreign Trade Multiplier. Leakages. The Acceleration Principle. The Super Multiplier.

Equilibrium of Real and Monetary Sectors. The Keynesian Theory of Income, Output and Employment. Keynes versus the Classics. Keynesian Economics and Developing Countries. Wage-Price Flexibility and Employment. Unemployment. Full Employment Policy.

Demand for Money-- Fisher and Cambridge Versions. Keynesian Approaches. Approaches of Friedman, Patinkin, Baumol and Tobin. Theories of Interest -- Classical, Keynesian and Modern. Term Structure of Interest Rates.

Keynes' Theory of Money and Prices. Keynesianism versus Monetarism. Theories of Inflation. Effects and Control of Inflation. Inflationary and Deflationary Gaps. Phillips Curve.

Theory of Trade Cycles : Concept and Phases. Theories of Trade Cycles-- Innovation Theory, Monetary Theories, Samuelson's Model, Hicks' Model. Economic Stabilization Policies and their limitations.

Nature and Functions of Money. Credit Creation by Commercial Banks. Credit Creation Multiplier. Central Banking -- Functions and Role. Determinants of Money Supply. Reserve Bank of India -- Role and Performance. Monetary Management in India. Commercial Banking in India.

Recommended Reading (Latest Editions) :

1. Ackley, G., Macroeconomics : Theory and Policy, Macmillan, New York.

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2. Branson, W.H., Macroeconomic Theory and Policy, Harper and Row, New York.
2. Dornbusch, R. and F. Stanley, Macroeconomics, Mc Graw Hill, New York.
3. Jha, R., Contemporary Macroeconomic Theory and Policy, Wiley Eastern, New Delhi.
4. Vaish, M.C., Macroeconomic Theory, Vikas, New Delhi.
5. Romer, D.L., Advanced Macroeconomics, Mc Graw Hill, New York.
6. Gupta, S.B., Monetary Planning in India, OUP, New Delhi.
7. Reddy, Y.V., A Review of Monetary and Financial Sector Reforms in India, UBSPD, New Delhi.
8. Frisch, H., Theories of Inflation, Cambridge University Press.
9. Rakshit, M., Studies in the Macroeconomics of Developing Countries, OUP, New Delhi.
10. Vasudevan, A., Central Banking for Emerging Market Economies, Academic Foundation, New Delhi.
11. Rana K.C. and K.N. Verma, Macro Economic Analysis, Vishal Publishing Co., Jalandhar.
12. एम0 एल0 झिंगन, समष्टि अर्थशास्त्र, वृन्दा पब्लिकेशन, नई दिल्ली।
13. एच0 एल0 आहूजा, उच्चतर समष्टि अर्थशास्त्र, एस0 चाँद, नई दिल्ली।

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M.A. Part II ((2017-18 and onwards)

Paper VI

INTERNATIONAL ECONOMICS

The Theory of International Trade: classical theory with relaxed assumptions. Haberler's theory, The Heckscher-Ohlin Theory. Extension of Heckscher-Ohlin Theorem. Alternative Theories of Trade. The Terms of Trade. The Long Run Factor Price Response. The Stolper- Samuelson Theorem. The Factor-Price Equalization Theorem. Factor Prices and the Leontief Paradox, Consumption Pattern.

Economic Growth and Changes in Trade : Shifts in Demand : Engel's Effects and Law. Models of Economic Growth and International Trade: Factor Growth; Completely Neutral Growth. Linder's Representative Demand Hypothesis. The Ryberzynski Theorem. The Concept and Policy Implications of Immiserizing Growth. Concepts of Terms of Trade their Uses and Limitations. Trade as an engine of Growth. Welfare Implications – Empirical Evidence and Policy Issues..

Free Trade and Protectionism. Classification and Methods of Trade Interventions: Tariffs, Quotas and Non-tariff Barriers. Basic Theory of Customs Union. Economic Effects of Tariffs and Non-tariff Barriers. Trade under Imperfect Competition. Economic Integration. GATT/WTO and Protectionism.

Meaning and Components of the Balance of Payments. Equilibrium and Disequilibrium in the Balance of Payments. The Balance of Payments Accounts and the Foreign Exchange Market. Causes, Suppression and Correction of a Disequilibrium in the Balance of Payments: Devaluations, Elasticity Approach and Income Absorption Approach, Adjustment Mechanism: Monetary and Fiscal Policy Approach. Foreign Trade Multiplier and Determination of National Income and Output. Evaluation of Fixed and Flexible Exchange Rates. Floating Exchange Rates and Internal Balance.

Forms of Economic Cooperation. Emergence of Trading Blocks. Effects of a Customs Union and Free Trade Areas. Rationale and Progress of SAARC/SAPTA and ASEAN Regions. Problems and Prospects of forming a Customs Union in the Asian Region. Regionalism (EU/NAFTA). Multilateralism and WTO. International Liquidity. Emerging International Monetary System with Special Reference to Post-Maastricht Developments and Developing Countries. Functions and Role of GATT/WTO (TRIPS, TRIMS), UNCTAD, I.M.F., I.B.R.D and A.D.B. with Special Reference to India.

Trade Problems and Trade Policies of India since Independence. Recent Changes in the Direction and Composition of Foreign Trade of India. Rationale and Impact of Trade Reforms since 1991 on Balance of Payments, Employment and Growth. Problems of India's Foreign Debt. International Investment in India: Trends, Issues and Policies. Recent Export and Import Policies of India. Role of Multinational Enterprises in India.

Recommended Reading (Latest Editions) :

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1. Markusen, J.R., et.al., International Trade Theory and Evidence, McGraw Hill International Editions, Singapore.
2. Sodersten, Bo., International Economics, MacMillan, London.
3. Salvatore, D., International Economics, John Wiley, New York.
4. Krugman, P.R., International Economics, Add Wesley Longman, Delhi.
5. Mannur, H.G., International Economics, Vikas Publishing House, New Delhi.
6. Bhatia, H.L., International Economics, Vikas Publishing House, New Delhi.
7. Meier G. M., Leading Issues in Economic Development, OUP, Mumbai.
8. Caves, R.E., et.al., World Trade and Payments, Harper Collins, USA.
9. Carbaugh, R. J., International Economics, South West College Publishing, London.
10. Meade, J.E., A Geometry of International Trade, Allen and Unwin, London.
11. Chacholiades, M., International Trade Theory and Policy, McGraw Hill, New York.
12. Kemp, M.C., The Pure Theory of International Trade and Investment, Prentice –Hall, Englewood Cliffs, N.J..
13. Pearce, I.J., International Trade, Vols. I & II, Macmillan, London.
14. Bhagwati, J. and T.N. Srinivasan, Lectures on International Trade, MIT Press, Cambridge.
15. Low, P., ed., International Trade and the Environment, World Bank, Washington
16. Bhagwati, J., ed., International Economics, OUP, New Delhi.
17. Caves, R.E. and H.G. Johnson, Readings in International Economics, AEA, Allen and Unwin, London.
18. Rana K.C. and K.N. Verma, International Economics, Vishal Publishing Co., Jalandhar.
19. एम० एल० झिंगन, अन्तर्राष्ट्रीय अर्थशास्त्र, वृन्दा पब्लिकेशन, नई दिल्ली।
20. Jajal R.S. & Bisht, N.S., Emerging Dimensions of Global Trade.
21. Jalal R.S., Trade Policy and Global Participation : Indian Experience, Swaroop & Sons, New Delhi.

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M.A. Part II ((2017-18 and onwards) Paper VII

ECONOMICS OF GROWTH AND DEVELOPMENT

Meaning and Measurement of Economic Growth and Development. Characteristics of Under-Development. Poverty – Absolute and Relative. Measuring Development and Development Gap. Human Development Index and Other Indices of Development and Quality of Life. Theory of Demographic Transition.

Classical Theory-- Smith, Ricardo, Malthus. Marxian Theory of Capitalist Development. Schumpeterian View of Dynamic Evolution of Economy. Structural Analysis of Development. Development in Historical Perspective - The Rostow's Stages of Growth.

Partial Theories of Underdevelopment: Vicious Circle Theory. Social and Technological Dualism. Models of a Dual Economy: Nurkse, Lewis. Theory of the Big Push. Balanced and Unbalanced Growth. Critical Minimum Effort Thesis and Theory of Low Level Equilibrium Trap.

Conceptual Framework and Methodology of Modern Growth Theories. The Harrod- Domar Growth Model. Neo-Classical Growth Theory. Growth Models of Solow, Meade and Swan. Cambridge Theories of Growth- Joan Robinson, Kaldor, Kahn. Models of Technical Progress – Hicks, Harrod. Optimal Savings and Ramsay's Rule. Golden Rule of Accumulation. Money in Economic Growth . Endogenous Growth.

Development Policies and Perspectives: Role of Economic and Non-Economic Factors. Sectoral Priorities and Development Policies. Energy, Ecology and Environment in Development. International Trade, Aid, Finance in Development. Technology Transfer and Multinational Corporations. Problems of Unemployment and Poverty in Developing Economies.

Recommended Reading (Latest Editions) :

1. Ghatak, S., (1986), An Introduction to Development Economics, Allen and Unwin, London.
2. Thriwall, A. P., (1978), Growth and Development, McMillan, London.
3. Meier, G.M., (1984) : Leading Issues in Economic Development, Oxford University Press, New York.
4. Higgins, B. (1959) : Economic Development, Norton , New York
5. Kindlerberger, C.P. and B. Harrik (1983) : Economic Development, McGraw-Hill, Tokyo.
6. Todaro, M.P. (1981) : Economics for a Developing World, Longman, London.
7. Salvatore, D. and E. Dowling (1977) : Development Economics, Schuam's Outline Series in Economics, McGraw Hill, New York.
8. Agarwal, A. N. and S.P. Singh, (Eds.) (1985) : Economics of Underdevelopment O.U.P., London.
(1969) : Accelerating Investment in Developing Economies, O.U.P., Bombay.
9. Little, I.M.D. (1982) : Economic Development Theory, Policy and International Relations, Basil Book. New York.
10. Adelman I (1969) : Theories of Economic Growth and Development, Stanford University Press, Stanford.

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11. Jones, H.G. (1975) : An Introduction to Modern Economic Growth Theories, McGraw-Hill, Kogakusha, Tokyo.
12. Sen, A.K. (ed.) (1971) : Growth Economics, Penguin, Harmondsworth.
13. Wilber, C.K. (ed.) (1973) : The Political Economy of Development and Underdevelopment, Random House, New York.
14. Sundaram, R.M. (1984) : Development Economics : A Framework for Analysis and Policy.
15. Chenery, H. : Redistribution with Growth, Oxford University Press.
16. Gimmell, N. : Surveys in Development Economics, Blackwell, Oxford.
17. Todaro, M.P. : Economic Development, Longman, London.
18. Sen, A. : Inequality Reexamined, Oxford University Press.
19. United Nations : Human Development Report.
20. Misra, S.K. & V.K. Puri, Economics of Growth and Development, Himalaya Publishing House, Mumbai.
21. एम० एल० झिंगन, विकास का अर्थशास्त्र एवं आयोजन, वृन्दा पब्लिकेशन, नई दिल्ली।

NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

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M.A. Part (I&II) ((2017-18 and onwards) Paper VIII (Optional Paper)

RESEARCH METHODOLOGY AND ESSAY

Note: The question paper shall have two parts. Part A, carrying a total of 60 marks, will consist of five short answer-length questions out of which candidates are required to answer any three questions of 20 marks each. Part B will carry a total of 40 marks and shall have three topics out of which the candidate is required to write essay on any one topic.

Part A

Science and Scientific Method. Social Investigation and Social Research. Selection, Nature and Identification and Formulation of a Research Problem. Model, Paradigm and Theory Building. Research Design. Experimental Designs in Business, Social and Economic Research. Survey of Related Literature. Research Methods and Procedures. Historical Method. Descriptive Research. Action Research. Formation of Concepts. Field Study. Field Experiment. Hypothesis. Fact and Theory : Definition and Inter-relations.

From Theory to Research Design. Empirical Methods. Documentary and Field Data. Questionnaire and Interview. Measurement through Scaling Methods. Data Generation through Simulation. Statistical Tools and Techniques in Business, Agricultural and Social Research.

Sampling: Sampling and Census Methods of Data Collection. Primary and Secondary Data. Analysis of Data. Types of Sampling. Sampling and Non-Sampling Errors. Standard Error of Mean. Test of Significance. Large and Small Samples. Content Analysis. Projection Techniques. Preparation and Evaluation of Research Report. Elementary Operations Research Techniques. Computers and Research in Social Sciences.

Part B

The topics for the essay shall be from the following areas:

Current Five Year Plan; Current Monetary Policy; Current Fiscal Policy; Current Exim Policy; Current Agricultural Price Policy; Current Industrial Policy; Current Population Policy; Economic Relations with Trading Blocks (EEC, SAARC, NAFTA, SAFTA); Globalisation and Liberalisation of the Indian Economy; WTO and the Indian Economy. Economy of Uttaranchal.

Recommended Reading (Latest Editions) :

1. R.N.Trivedi & D.P.Shukla : Research Methodology (in Hindi).
2. Kumar : Research Methodology.
3. पारस राय, अनुसंधान परिचय।
4. एच० के कपिल, अनुसंधान विधियां, एच०पी० भार्गव बुक हाऊस आगरा
5. Tandon : Research Methodology in Social Sciences.

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6. Kothari, D.S. : Research Methodology.
7. Yojna.
8. Economic Times, Financial Express and other Newspapers.
9. Economic Magazines.
10. Reports of various agencies.
11. Cauvery,R., ed.al., Research Methodology, S. Chand, New Delhi.
12. Sharma, Manoj, Research Methodology, Anmol Publications, New Delhi, 2004.

NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

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M.A.(I&II) (2017-18 and onwards) Paper IX (optional Paper)

REGIONAL ECONOMICS

Nature and Scope of Regional Economics : Integration of Regional and Urban Economics. Concept and Definition of Area, Space and Region, Types of Regions. Regional Delineation Approaches. Indicators of Regional Development.

Spatial Micro-Economic Theory : Theory of Location and Spatial Structure. Partial Equilibrium Approach--Weber and Isard's Theory of Location. The Market Area Analysis. The Behavioural Theory. General Equilibrium Approach - Locational Interdependence and Spatial Competition, Loschian Spatial General Equilibrium. Locational Concepts and Measures - Location Quotient, Localisation Coefficient. Central Place Theory - Growth Pole, Gravity Models and Spatial Interaction Models. Regional Dispersal and Agglomeration. Economies and Diseconomies.

Spatial Macro Economies: Regional Income Determination in a Multi-regional System. Dimensions and Determinants of Regional Growth and Development. Regional Development Theories and Growth Models-The Economic Base Theory, Industrial Structure and Sector/Stage Theory. Adaptation of Macro-Economic Growth Models. Cumulative Causation Models. Regional Input-Output and Econometric Models. Regional Cycles and Multipliers- Divergence and Convergence Tendencies. Inter-regional Resource Mobility and Innovation Diffusions.

The Techniques of Regional Analysis: Industrial Complex Analysis. Regional Income and Social Accounting. Input-Output Technique of Regional Analysis. Inter-Regional Linear Programming. Cost-Benefit Analysis.

Regional Economic Policy and Problems : Regional Development Policy--Objectives. Strategies and Issues. Priorities and Programmes for Balanced Regional Development--Channelisation Approach Towards Backward Region. Problems of Regional Disparities in India. Identification of Backward Regions in India. Concerted Policy Measures. Liberalisation and Regional Policy.

Inter-- and Intra- Regional Disparities and Development Programmes in Uttaranchal. The Economy of Uttaranchal : Geographical Features, Natural Features, Natural Resources, Land Types, Land Use, Soil Erosion and Conservation; Forest Resources; Energy Resources; Horticulture; Agriculture; Human Resources – Demographic Profile, Employment and Unemployment, Migration, Women in the Rural Economy; Industrial Development; Tourism; Prospects and Policies for Development of the Economy.

Recommended Reading (Latest Editions) :

1. Hoover, E.M. (1975) : An Introduction to Regional Economics, Alfred A. Knopf, New York.
2. Richardson, H.W. (1969) : Elements of Regional Economics, Penguin, Harmondsworth.
3. Mckee, D.L. et. al. (eds.) (1970) : Regional Economics, Theory and Practice, Free Press, New York.
4. Needleman, I. (ed.) (1968) : Regional Analysis, Penguin, Harmondsworth.
5. Richardson, H.W. (1969) : Regional Economics Weidenfield and Nicholson, London.
6. Dean, R.D. et. al. (1970) : Regional Economics, Theory, Free press, New York.

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7. Isard, W. (1956) : Location and Space Economy, John Wiley, New York.
8. Isard, W. and J.H. Cumverland (eds.) (1960) : Regional Economic Planning, OECD, Paris.
9. Siebert, H. (1969) : Regional Economic Growth : Theory and Policy, International Textbook Company, Sorcenton.
10. Bhadouria, B.P.S. (1986) : Regional Economic Development : Theory and Policy, Anmol Publications, New Delhi.
11. Friedman, J. and Walonso (eds.)(1975) : Regional Development Planning - A reader, MIT Press, Cambridge, Mass.
12. Isard, W. (1960) : Methods of Regional Analysis, MIT Press, Westmead.
13. Paelinck, J.H. and P. Nijkamp (1976) : Operational Theory and Methods in Regional Economics, Saxon House, Westmead.
14. Lefeber, L. and M. Dutta- Chaudhuri (1971) : Regional Development Experience and Prospects in South and South-East Asia, Mouton, The Hague.
15. Misra, R.P. et. al. (1978) : Regional development Planning in India, Vikas Publishing House, New Delhi.
16. Nair, K.R.G. (1986) : Regional Disparities in India, Agricole Publishing Academy, New Delhi.
17. Bhadouria, B.P.S. (1986) : Disparities and Development Policy A Regional Perspective, Anmol Publications, New Delhi.
18. Chand, M. and V.K. Puri (1983) : Regional Planning in India, Allied Publishers, New Delhi.
19. Planning Commission (1981) : Report of the National Committee on the Development of Backward Areas, Government of India, New Delhi.
20. Joshi, S.C., Uttaranchal, Gyanodaya Prakashan, Nainital.
21. प्रेम स्वरूप सकलानी, हिमालय की सम्पदा, श्री अल्मोड़ा बुक डिपो, अल्मोड़ा, 1998।

NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

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M.A.(I &II) (2017-18 and onwards) PAPER X (Optional Paper)

AGRICULTURAL ECONOMICS

Nature and Scope of Agricultural and Rural Economics. Role of Agriculture in Economic Development. Interrelationship between Agriculture and Industry. Models of Interaction between Agriculture and Rest of the Economy. Balanced and Unbalanced Growth. Empirical Generalisations about the Role of Agriculture.

Diversification of Agriculture : Agriculture and Allied Activities. Livestock Resources and their Productivity. Problems of Marketing. White Revolution. Fishery and Poultry Development. Blue Revolution. Forestry, Horticulture and Floriculture. Issues and Problems in Rural Industrialisation and Development of Food Processing and Agro-based Industries. The Institutional and Infrastructural Development for Agriculture Growth: Rural Transport, Communication, Banking, Extension Services, Rural Electrification, Education, Health and Information Dissemination.

Agricultural Production – Resource Use and Efficiency. Production Function Analyses in Agriculture. : Parameters of Agricultural Growth. Demand and Supply and Allocation of Basic Inputs---Labour, Land, Irrigation, Fertiliser, HYV Seeds, Livestock Energy, Machinery and Equipment. Factor Combination and Resource Substitution. Cost and Supply Curves. Farm Size - Returns to Scale and Productivity. Farm Budgeting and Cost Concepts. Technology in Agriculture – Traditional Techniques and Practices. Nature and Pattern of Technological Change. Distribution of Gains from Technological Change. Green Revolution. Sustainable Agriculture. Emerging Trends in Agricultural Technology. Dry Land Farming. Use of Bio-technology. Economics of Small Farmers.

Principles of Land Utilisation. Land Distribution – Structure and Trends. Land Tenures and Farming Systems – Peasant, Capitalist, Collective and State Farming. Tenancy and Crop Sharing – Forms, Incidence and Effects. Land Reforms in India – Measures and Performance. Women and Land Reforms. Problems of Marginal and Small Farmers.

Rural Labour Supply. Mobility of Labour and Segmentation in Labour Markets. Marginalisation of Rural Labour. Concepts and Measurements of Rural Unemployment. Nature, Extent and Trends in Rural Unemployment. Agricultural Wages in India. Male – Female Wage Differentials. Non-agricultural Rural Employment – Trends and Determinants. . Measurement of Rural Poverty. Poverty Alleviation Programmes in India.

Agricultural Finance in India – Importance, Types of Requirements, Sources ; Institutional and Non-institutional. Existing Credit Delivery System (Multi Agency Approach). Reorganisation of Rural Credit – Cooperatives, Commercial Banks, Regional Rural Banks. Role of NABARD.

Cooperative Movement in India. Genesis and Growth of the Cooperative Sector. Agricultural Cooperation in India. Problems and Prospects of Cooperative Institutions.

Marketing and State Policy. Agricultural Markets and Marketing Efficiency – Marketing Functions and Costs. Market Structure and Imperfections. Regulated Markets. Marketable Surplus. Behaviour of Agricultural Prices – Cobweb Model. Warehousing. Taxation and Crop Insurance. Agricultural Price Policy – Objectives, Instruments and Evaluation. Food Security in India. Public Distribution System.

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Recent Trends in Agricultural Growth in India. Inter-regional Variations in Growth of Output and Productivity. Cropping Pattern Shifts. Supply of Inputs – Irrigation, Power, Seeds and Fertilizers. Pricing of Inputs and Role of Subsidies.

International Trade in Agricultural Commodities. Commodity Agreements Issues in Liberalisation of Domestic and International Trade in Agriculture. Role of MNCs. WTO and Indian Agriculture.

Recommended Reading (Latest Editions) :

1. Heady, E.O. : (ed.) Economic Development of Agriculture.
2. Snodgrass, Milton M. and L.T. Wallace : Agricultural Economic and Resource Management, Prentice Hall of India Pvt. Ltd., 1977.
3. Eicher, Earl and Lawrence Witt (ed.): Agriculture in Economic Development: Vora Co. Pub. Pvt. Ltd. 1970.
4. Shah, C.H. and C.N. Vakil (ed.) : Agriculture Development of India : Policy and Problems, Orient Longman, 1979.
5. Southworth N. and A. Johnston : Agriculture Development and Economic Growth, Cornell University Press.
6. एस० बी० गुप्ता, कृषि अर्थशास्त्र, एस० बी० पी० डी० पब्लिकेशन आगरा।
7. Chaudhari, Primit : Selected Readings in Indian Agriculture.
8. Govt. of India : Report of the National Commission on Agriculture.
9. Rao, H.H. : Technological Change and Distribution of Gains.
10. Rudra, Ashok : Indian Agricultural Economics : Myths and realities, Allied Pub., New Delhi, 1982.
11. Mitra, A : Terms of Trade and Class Relations.
12. Schultz, T.W. : Economic Crisis in World Agriculture.
13. Schultz, T.W. : Transforming Traditional Agriculture.
14. Govt. of India : Five Year Plans (Documents).

NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

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M.A. (I &II) (2017-18 and onwards) PAPER XI (Optional Paper)

LABOUR ECONOMICS

Nature and Characteristics of Labour Markets in a Developing Economy. Structure and Peculiarities of Labour Market in India. Demand for Labour in Relation to Size and Pattern of Investment. Choice of Technologies and Labour Policies. Supply of Labour in Relation to Growth of Labour Force. Labour Market Policies. Mobility and Productivity of Labour. Recruitment of Industrial Workers - Employment Exchange. National Employment Service in India. Rural Labour in India

Employment and Development Relationship – Poverty and Unemployment in Developing Countries. Unemployment – Concept, Types, Measurement. Extent and Trend of Unemployment in India. Impact of Rationalisation, Technological Change and Modernisation on Employment in Organised Sector. Analysis of Educated Unemployment. . Employment Programmes in India. Employment Policy in the Five Year Plans – Evaluation.

Theories of Wage Determination. Systems of Wage Payment. Various Concepts of Wages – Minimum Wage, Living Wage and Fair Wage. Discrimination in Labour Markets. Wage Determination in Various Sectors – Rural, Urban, Organized, Unorganized and Informal Sectors. Non-wage Component of Labour Remuneration. Inflation-Wage Relationship at Micro and Macro Levels. Productivity and Wage Relationship. Analysis of Rigidity in Labour Markets. Standardisation of Wages and National Wage Policy. Wages and Wage Boards in India. Bonus and Profit Sharing. Wage Structure. Share of Wages in National Income in India. Wage Differentials.

Theories of Labour Movement – Growth, Pattern and Structure of Labour Unions in India. Achievements of Labour Unions. Industrial Disputes and Establishment of Industrial Peace. Methods of Settlement of Industrial Disputes: Collective Bargaining, Conciliation, Arbitration and Adjudication. Labour Participation in Management. Machinery for the Prevention and Settlement of Industrial Disputes. Role of Tripartism. Current Trends in Collective Bargaining. Role of Judicial Activism. Labour Legislation in India. Minimum Wages Act. Payment of Bonus Act. Indian Labour Laws and Practices in Relation to International Labour Standards.

State and Social Security of Labour – Concept of Social Security and its Evolution. Social Assistance and Social Insurance. Labour Welfare Measures in India. Social Security- Social Security in India. Review and Appraisal of States Policies with respect to Social Security and Labour Welfare in India. Child and Women Labour. Discrimination and Gender Bias in Treatment of Labour. Labour Market Reforms – Exit Policy, Need for Safety Nets, Measures imparting flexibility in Labour Markets. Second National Commission on Labour. Globalisation and Labour Markets. International Labour Organisation and India.

Recommended Reading (Latest Editions) :

1. Allen, V.L. : Power in Trade Unions.
2. Beveridge, W.H. : Social Security Plan.
3. Beveridge, W.H. : Social Insurance in England.
4. Cole, G.D.H. : British Trade Unionism Today.

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5. Chamberlain, N.W. : Collective Bargaining.
6. Clow, A. G. : Indian Factory Legislation.
7. Das, N. : Unemployment and Full Employment in India.
8. Deshpande, L.K. Brahmmananda P. R. and Robinson. E. A. G. (Ed.) : Employment Policy in a Developing Economy.
9. Deshpande, D. K. and Sandesara, J.C. (Ed.) : Wage Policy and Wage Determination in India.
10. Dobb, M. : Wages.
11. Gilman, N.P. : Profit Sharing Between Employer and Employee.
12. Gadgil, D.R. : Women Workers in India.
13. Hicks, J.R. : Theory of Wages.
14. Giri, V.V. : Labour Problems in Indian Industry.
15. Hanilton, M.A. : British Trade Unions.
16. Joshi, N.N. : Trade Union movement in India.
17. Kaul, N.N. : India and the I.L.O..
18. Kether, D.P. : India's Labour Welfare.
19. Mukerjee, R.K. : The Indian Working Class.
20. Mukerjee, P.K. : Labour Legislation in India.
21. टी० एन० भगोलीवाल, श्रम अर्थशास्त्र एवं औद्योगिक संब्रध।
22. Memoria, C.B. : Labour Problems and Social Welfare in India. (हिन्दी रूपान्तर)

NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

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M.A.(I& II) (2017-18 and onwards) PAPER XII (OPTIONAL PAPER)

ENVIRONMENTAL ECONOMICS

Theory and Concept of Environmental Economics. Environment and Growth. Environmental Quality as a Public Good. International Issues. Economics and Politics.

Pareto Optimality and Competitive Equilibrium. Externalities and Market Inefficiency – Externalities as Missing Markets. Property Rights and Externalities. Pareto Optimal Provision of Public Goods – Lindahl's Equilibrium, Preference Revelation Problem, Common Property Resources. Environmental Externalities – Pigouvian Taxes and Subsidies, Marketable Pollution Permits and Mixed Instruments (the Charges and Standards Approach). Coase's Bargaining Solution and Collective Action. Informal Regulation and the New Model of Pollution Control.

Natural Resource Economics. The Fundamental Balance. Conservation of Natural Resources. Environmental Pollution. Air and Water Pollution. Forests and Environmental Quality. Construction and Environment. Land Use. Urbanisation and its Impact on Environment. Population and Environmental Quality. Short run and Long-run choices.

Cost Benefit Analysis. Supply and Demand. Environmental Cost of Economic Growth . Limits to Growth. Economic Efficiency and Markets. Economics of Environmental Quality. Environmental Issues in Developed and Developing Economies. Environmental Impact Analysis.

Criteria for Evaluating Environmental Policies. Distributive Effects of Environmental Policy. International Environmental Policy. Environmental Policies in Industrialized Countries. Developments in Environmental Accounting. Environmental Degradation in Developing Countries. Environmental Policy Choices in Developing Countries. Role of the Developed Countries. The Problems of Global Environment-- Ozone Depletion, Global Warming, Biological Diversity. International Environmental Agreements. International Trade, Environment and WTO.

India's Environmental Policy. Mechanism for Environmental Regulation in India. . Law and Environmental Protection in India. Environmental Laws and their Implementation. Policy Instruments for Pollution Control. Social Forestry. People's Participation in the Management of Common and Forest Lands. Institutions of Joint Forest Management and the Joint Protected Area Management. Social Forestry – Rationale and Benefits.

Recommended Reading (Latest Editions) :

1. Baumol, W.J. and W.E.Oates : The Theory of Environmental Policy, Cambridge University Press.
2. Sankar, Ulagathan ed., Environmental Economics, OUP, New Delhi, 2001.
3. Bromely, D.W. (ed): Handbook of Environmental Economics, Blackwell, London.
4. Fisher, A.C.: Resource and Environmental Economics, Cambridge University Press.
5. Hussen, A.M.: Principles of Environmental Economics, Routledge, London.
6. Perman, R.Ma and J. McGilvary: Natural Resource and Environmental Economics.
7. Tietenberg, T.: Environmental Economics and Policy, Harper Collins, New York.

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8. Pearce, D.W. and R.Turner: Economics of Natural Resource Use and Environment, Johns Hopkins University Press, Baltimore.
9. Baland,J.M. and J.P.Plateau: Halting Degradation of Natural Resources: Is There a Role For Rural Communities, OUP, Oxford.
10. Chopra, K., G.K. Kadekodi and M.N.Murty: Participatory Development: An Approach to the Management of Common Property Resources, SAGE, New Delhi.
11. Mehta,S., S.Mundle and U.Sankar: Controlling Pollution: Incentives and Regulation, SAGE, NewDelhi.
12. Dasgupta, P.S. and G.M.Heal: Economic Theory and Exhaustible Resources, Cambridge University Press, Cambridge.
13. ESCAP: Accounting and Valuation of Environment – A Primer for Developing Countries, Vol.I, United Nations, New York.
14. United Nations: Integrated Environmental and Economic Accounting, United Nations, New York.
15. Chopra, K.and G.K.Kadekodi: Operationalising Sustainable Development: Economic-Ecological Modelling For Developing Countries, SAGE, New Delhi.
16. Sengupta, R.P.: Ecology and Economics: An Approach to Sustainable Development, OUP, New Delhi.
17. Chopra, Kanchan et.al. (eds.), Ecological Economics for Sustainable Development, Academic Foundation, New Delhi.
18. Eugmi, T., Environmental Economics, Vrinda Publications, Delhi, 2004.
19. Das Gupta, N., Environmental Accounting, S. Chand, New Delhi.
20. Karpagam, M., Environmental Economics A Textbook, Sterling Publishers Pvt. Ltd., New Delhi.
21. Kolshad, Charles D., Environmental Economics, Oxford University Press, New York.

NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

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M.A.(I &II) (2017-18 and onwards) PAPER XIII (OPTIONAL PAPER)

ECONOMETRICS

Role of Measurement in Economics. Stochastic Approach. Normal Probability Distribution. Sources and Types of Data. Exogenous, Endogenous and Predetermined Variables. Parameters. Econometric Model. Recursive Model. Estimation of Single Equation Model – General Case.

Least Squares Methods –

- (a) Method of Ordinary Least Squares (OLS) and Classical Least Squares (CLS) : Assumptions, Estimates of Parameters, Characteristics, Standard Error, Estimates of Disturbance. Variance. Coefficient of Partial and Multiple Correlation. Coefficient of Determination. Multicollinearity. Prediction.
- (b) Method of Generalised Least Squares (GLS). Heteroscedastic Disturbances. Auto-Correlation. Estimation of Regression Coefficients. Prediction.
- (c) Method of Restricted Least Squares (RLS). Pooling of Cross Section and Time Series Data.
- (d) Stochastic Regressors. Instrumental Variables.

Econometric Estimation of Models of Simultaneous Relationships –

- (a) Identification: Identification in the Case of Structural Form and Reduced Form Models. First Order and Second Order Conditions. Limitations.
- (b) Methods of Indirect Least Squares (ILS). Two Stage Least Squares Method (TLS).
- (c) Maximum Likelihood Method : Least Variance Ratio (LVR) Method. Full Information Maximum Likelihood (FIML) Method.

Lagged Variables: Almount's Scheme of Polynomial Lag. Kocyk's Geometric Lag Scheme. Nerlove's Partial Adjustment Model.

Econometric Estimation of Linear Expenditure System (LES). Cobb-Douglas Type and Constant Elasticity of Substitution (CES) Type Production Functions.

Ad-hoc Procedures in Econometric Analysis. Proxy Variables. Dummy Variables. Qualitative Variables. Time as an Explanatory Variable.

Inferences and Interpretation. 't' and 'F' Statistic of Regression Coefficients.

Recommended Reading:

1. L.R.Klein: A Textbook of Econometrics.
2. J.Johnston: Econometric Methods.
3. P.Schmidt: Econometrics.
4. Rao and Miller: Applied Econometrics.
5. Carl F. Christ: Econometric Methods.
6. G.Tintner: Econometrics.
7. M.D.Intriligator: Econometric Models: Techniques and Applications.

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8. G.S.Maddala: Econometrics.
9. G.C.Judge,et al.: Theory and Practice of Econometrics.
10. R.Stone: The Role of Measurement in Economics.
11. Apte: Textbook of Econometrics.

NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

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M.A.(I &II) (2017-18 and onwards)

PAPER XIV) (Optional Paper)

ADVANCED STATISTICS

Note: The paper shall consist of questions from theory as well as numericals. No proof of formula or theorems is required. This paper shall have two sections – section A of 40 marks consisting of theoretical questions and section B of 60 marks consisting of numerical questions.

Planning and Executions of Statistical Survey. Collection, Classification, Tabulations and Presentation of Data.

Theory of Probability: Theoretical and Empirical Definitions of Probability. Theorems of Total and Compound Probability. Conditional Probability. Binomial, Poisson and Normal Distributions.

Sampling Theory and Design of Sample surveys: Theoretical Basis of sampling, Methods and types of Sampling, Errors in Sampling, Merits and Limitations of Sampling.

Different Types of Average. Standard Deviation. Variance. Probable Error. Gini's Mean Difference. Lorenz Curve. Skewness, Moments and Kurtosis.

Simple, Partial and Multiple Correlation and Regression Analysis (in case of three variables) . Reliability of Estimates. Coefficient of Multiple Determination. Association of Attributes. Partial Association.

Time Series Analysis : Components of Time series. Methods of Measurement of Trend. Measurement of Seasonal Variations. Measurement of Cyclical Variations. Measurement of Irregular Variations.

Interpolation and Extrapolation : Methods of Interpolation – Methods of Finite Differences. Newton's Method. Lagrange's Method, Parabolic Curve Method. Extrapolation.

Theory of Estimation. Testing of Hypotheses. Testing of Significance for Small and Large Samples. t- Test. Chi-Square Test and Goodness of Fit. F- Test and Analysis of Variance. Z- test.

Statistical Quality Control: Meaning, Objectives and Functions of Quality Control. Types of Control Charts. Components of a Control Chart. Setting up a Control Procedure. Mean Control Chart, Range Chart. Control Chart for Standard Deviation. Control Chart for C. Control Chart for P. Advantages and Limitations of Statistical Quality Control.

Statistical Organization in India. C.S.O and N.S.S. Population Censuses in India. Detailed study of the recent two Population Censuses. Methods of Estimating National Income in India. Agricultural and Industrial Statistics in India. Labour Statistics in India. Price Statistics in India. Wholesale Price Index Numbers. Consumer Price Index. Critical Appraisal of Indian Statistics.

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Recommended Reading (Latest Editions) :

1. Allen, R.G.D., Statistics for Economics, Hutchinson, London.
2. Cochran, Sampling Techniques, John Wiley, New York.
3. Croxton and Cowden, Applied General Statistics, Prentice Hall, London.
4. Yamane, Taro, Statistics- An Introductory Analysis, Harper & Row, New York.
5. Feller, W., An Introduction to Probability Theory and its Applications, John Wiley, New York.
6. Des Raj, The Design of Sample Surveys, McGraw Hill, New York.
7. Wonnacott, T.& R. Wonnacott, Introductory Statistics for Business and Economics, John Wiley, N.Y.
8. Deming, W. Edwards, Theory of Sampling, John Wiley, New York.
9. Gupta, S.C., Fundamentals of Statistics, Himalaya Publishing House, Mumbai.
10. Gupta, S.P., Statistical Methods, Sultan Chand, Delhi.
11. Gupta, S.P., Statistical Methods (Hindi Edition), Sultan Chand, Delhi.
12. Singh, S.P., Statistics: Theory and Practice (Hindi Edition), S. Chand, Delhi.
13. Karmel, P.H. & M. Polasek, Applied Statistics for Economics, Pitman Publishing, London..
14. Srivastava, S.C. & Sangya Srivastava, Fundamentals of Statistics, Anmol Publications, New Delhi.
15. Grant, Eugene L.. & R.S. Leavenworth, Statistical Quality Control, TMH, New Delh

NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

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M.A.(I &II) (2017-18 and onwards) PAPER XV

DEMOGRAPHY (Optional Paper)

Theories of Population: Malthusian Theory. Post Malthusian Theories. Optimum Theory. Theory of Demographic Transition. Easterlin and New Home Hypothesis. Population Cycles.

Methodology of Demographic Research: Vital Statistics. Measures of Fertility and Reproduction. Measures of Mortality. Construction and Use of Life Table. Reproductive and Child Health in India. Temporal and Spatial Variation in Sex Ratios. Methods of Population Projection. Stable, Stationary and Quasi-stationary Population Model. Aging of Population in India. Changes in Family Structure and Old Age Security.

Population Growth and Economic Development. Population, Health, Poverty and Environment Linkage in India. Effect of Population Growth on Savings and Capital Formation. Population, Unemployment and Food Supply. Qualitative Control of Population. Human Development Index. Human Resource Development.

International Aspects of Population: Unequal Distribution of Population and World Resources. Population Trends, Problems and Policies in Different Regions of the World with Special Reference to Developing Countries of South-East Asia and Africa.

Growth, Trend and Composition of Population in India. Occupational and Regional Distribution. Distributive Effects of Population Growth in India. Factors Affecting Mortality, Fertility and Migration. Nature, Types and Problems of Migration in India. Growth of Informal Sector.

Sources of Demographic Data in India. Population Censuses in India – Nature, Methods, Problems and Defects. Salient Features of Population Censuses of 1971, 1981, 1991 and 2001. Registration of Births and Deaths. National Family Health Survey 1 and 2 – Their Relative Merits and Demerits.

Evolution of Population Policy in India. Family Planning Programme in India. Shift in Policy Focus from Population Control to Family Welfare and to Women Empowerment. Demographic Status and Household Behaviour. Education, Women's Autonomy and Fertility. The New Population Policy.

Recommended Reading:

1. Agarwala, S.N.: India's Population Problem., Tata McGraw Hill, Bombay.
2. Agarwal, U.D.: Population Projections and Their Accuracy, B.R.Publishing Corporation, New Delhi.
3. Bhende,A.A. and T.R.Kanitkar: Principles of Population Studies, Himalaya Publishing House, Bombay.
4. Bogue, D.J.: Principles of Demography, John Wiley, New York.
5. Bose, A.:India's Basic Demographic Statistics, B.R.Publishing Corporation, New Delhi.

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6. Census of India: Various Reports.
7. Choubey,P.K.: Population Policy in India, Kanishka Publications, New Delhi.
8. Misra, B.D.: An Introduction to the Study of Population, South Asia Publishers, New Delhi.
9. Srinivasan, K.: Basic Demographic Techniques and Applications, Sage Publications, New Delhi.
10. Krishnaji,M., R.M.Sudrashan and A.Shariff: Gender Population and Development, OUP, New Delhi.
11. Ramakumar, R., Technical Demography, New Age International, New Delhi.
12. श्रीवास्तव, एस0सी0, जनांकिकीय अध्ययन के प्रारूप, हिमालया पब्लिशिंग हाऊस, मुम्बई।
13. वि0 कुमार एवं गुप्ता, जनांकिकी, एस0 बी0 पी0 डी0 पब्लिकेशन आगरा।

NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

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M.A.(I &II) (2017-18 and onwards) PAPER XVI (Optional Paper)

INDUSTRIAL ECONOMICS

Note: To the extent possible, the topics will be discussed with special reference to India. The various aspects of public policy in the field of Industry in India will be assessed in the course of discussion of the topics.

Scope and Method of Industrial Economics. Industrial Efficiency: Concepts and Measurement. Organisational Form and Alternative Motives of the Firm. Structure-Conduct-Performance Paradigm. Demand Analysis and Demand Forecasting. Efficiency and Size of the Firm. Empirical Estimation. Effect of Firm Size on other Performance Indicators. Concept and Measurement of Profitability. Determinants of Profitability. Theory of Profitability.

Market Concentration: Concept, Measurement and Extent. Concentration and Market Performance of a Firm.

Diversification, Vertical Integration and Merger: Definitions, Motives, and Measurement. Empirical Evidences and their Implications.

Growth of the Firm. Conceptual Framework for the Theory of Growth of the Firm . Pricing Decisions: General Situations for Pricing Decisions. Pricing Procedures. Pricing in Public Enterprises. Economics of Advertising.

Process of Innovation. Measurement of Innovation Activities. Theory of Technological Innovation. Diffusion of New Technology. Market Structure and Innovations. R & D and Innovation. Production Control. Cost Control.. Quality Control.

Financial Structure of the Firm – Components of Funds. Role, Nature, Volume and Types of Institutional Finance. Financial Statement. Assessment of Financial Soundness. Capital Markets. Analysis of Financial Ratios. Break-even Analysis. Nature and Types of Investment Decisions. Project Profile. Methods of Project Evaluation. Ranking of Projects: NPV vs. IRR. Risks and Uncertainties in Project Appraisal. Appraisal of Public Projects: Social Cost-Benefit Analysis. Replacement Decision. Inventory Management. Market Investment.

Theories of Industrial Location – Weber and Sargent Florence. Determinants of Industrial Location. Approaches to Industrial Location Analysis. Operational Approaches to Industrial Location. Industrial Location Trends in India.

Industrialisation: Rationale, Objectives, Strategies and Policies. Industrialisation and Regional Development.

Employment Implications of Industrialisation. Appropriate Technology. Small Scale Industry. Joint Sector. Government Regulation of Industry: Need for Government Intervention in Industry. Measures of Government Regulation. Legal Framework of Industrial Regulation in India. New Industrial Policy of India.

Concept and Measurement of Labour Productivity. Determinants of Labour Productivity. Wage Determination. Labour Welfare. Foreign Trade and Foreign Collaboration. Effects of Liberalisation and Globalisation on Indian Industry.

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Case Study of Selected Industries in India: Iron and Steel Industry. IT and Software Industry. Textile Industry. Cement Industry, Engineering Goods Industry. Development of Small Scale and Cottage Industries in India.

Recommended Reading:

1. Ahluwalia, I.J.: Industrial Growth in India, OUP, New Delhi.
2. Barthwal, R.R.: Industrial Economics, Wiley Eastern, New Delhi.
3. Cherunilam, F.: Industrial Economics: Indian Perspective, Himalaya Publishing House, Mumbai.
4. Desai, B.: Industrial Economy in India, Himalaya Publishing House, Mumbai.
5. Hay, D. and D.J. Morris: Industrial Economics: Theory and Evidence, OUP, New Delhi.
6. Kuchhal, S.C.: Industrial Economy of India, Chaitanya Publishing House, Allahabad.
7. Government of India: Economic Survey (Annual).
8. Smith, D.M.: Industrial Location: An Economic and Geographical Analysis, John Wiley, New York.
9. Mamoria and Mamoria: Dynamics of Industrial Relations in India, Himalaya Publishing House, Mumbai.
10. Dasgupta, P.S., Marglin and A. Sen: Guideline for Project Evaluation, Unido Publications, New York.
11. एस० बी० गुप्ता, औद्योगिक अर्थशास्त्र, एस० बी० पी० डी० पब्लिकेशन आगरा।

NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

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M.A.(I &II) (2017-18 and onwards) PAPER XVII (OPTIONAL PAPER)

ECONOMICS OF INFRASTRUCTURE

Infrastructure and Economic Development. Infrastructure as a Public Good. Social and Physical Infrastructure. Special Characteristics of Public Utilities. The Peak-load, Off-load Problem, Dual Principle Controversy. Economies of Scale of Joint Supply. Marginal Cost Pricing. Other Methods of Pricing in Public Utilities. Cross-Subsidization. Free Prices, Equity and Efficiency. Effects of Competition and Monopoly on Productivity and Performance.

The Structure of Transport Costs and Location of Economic Activities. Demand for Transport. Models of Freight and Passenger Demand. Cost Functions in the Transport Sector. Principle of Pricing. State Regulation of Prices. Development of Rail, Road, Water and Air Transport in India. Special Problems of Individual Modes of Transport. Inter-modal Condition in India.

Development and Growth of the Telecommunication Sector in India. Growth of Coverage. State Monopoly to Privatisation. Investment in Telecommunication Sector. Efficiency and Services under Private Firms and Government Ownership. Determination of Rates in Various Telecommunication Services. Rates War – Causes and Effects. Characteristics of Postal Services. Criteria for Fixation of Postal Rates. Measurement of Standards of Service in Telephone and Postal Utilities.

Primacy of Energy in the Process of Economic Development. Factors Determining Demand for Energy. Effects of Energy Shortages. Energy Conservation. Conventional, Renewable and Non-Conventional Sources of Energy. Energy Modelling. Energy Situation in India – Sources, Supply and Demand. Inter-regional Variations in Energy Supply and Demand. An Optimal Energy Policy in the Indian Context.

Relative Economics of Thermal, Hydel and Nuclear Power. The Case for a National Power Grid. Pricing of Power. Financing Water Utilities. Urban and Rural Water Supply. Water Pricing. Exploration and Production of Natural Gas – Problems and Prospects. Pricing Problem.

Education and Economic Growth. Human Capital vs. Physical Capital. Demand for Education – Private Demand and Social Demand. Determinants of Demand. Cost of Education – Expenditure on Education, Private Costs and Social Costs, Wastage and Stagnation. Benefits of Education – Direct and Indirect Benefits, Private and Social Benefits. Educational Planning and Economic Growth – Cost-Benefit Analysis, Production Function Models, Growth Accounting Equations of Schultz and Denison, Manpower Requirements Approach, Programming and Input-Output Models. Educational Financing – Resource Mobilisation and Utilization, Pricing and Subsidies and Effects of Educational Financing on Income Distribution. Education and Labour Market – Effects of Education, Ability and Family Background on Earnings, Poverty and Income Distribution, Education and Employment. Economics of Educational Planning in Developing Countries with Special Reference to India.

Health Dimensions of Development. Determinants of Health – Poverty, Malnutrition and Environmental Issues. Demand and Supply of Health Care. Financing of Health Care and

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Resource Constraints. The Concept of Human Life Value. Theory and Empirical Studies of Production of Health Care. Inequalities in Health – Class and Gender Perspectives. Institutional Issues in Health Care Delivery.

Recommended Reading:

1. Crew, M.A. and P.R. Kleindorfer : Public Utility Economics, Macmillan, London.
2. ICSSR : Economics of Infrastructure.
3. NCAER : India Infrastructure Report: Policy Implications for Growth and Welfare.
4. Parikh : India Development Report –1999-2000.
5. Turvey, R (ed): Public Enterprises, Penguin, Harmondsworth.
6. Nelson, J.R.: Marginal Cost Pricing in Practice, Prentice-Hall, Englewood- Cliff.
7. Kneafsey, J.T.: Transportation Economic Analysis, Lexington, Torouts.
8. Norton, H.S.: Modern Transport Economics, C.E.Merrill, London.
9. GOI: Interim Report of P&T Enquiry Committee, Govt.of India, New Delhi.
10. Jha,R, M.N.Murty and S.Paul: On Fixing Prices for Postal Services in India, National Institute of Public Finance and Policy, New Delhi.
11. Centre for Monitoring Indian Economy: India: Energy Sector, CMIE, Mumbai.
12. Parikh , J.: Energy Models for 2000 and Beyond, Tata McGraw Hill, New Delhi.
13. Turvey, R. and D.Anderson: Electricity Economics, Johns Hopkins University Press, Baltimore.
14. Becker, G.S.: Human Capital, National Bureau of Economic Research, New York

NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

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M.A.(I&II) ((2017-18 and onwards)

PAPER XVIII (OPTIONAL PAPER)

ECONOMICS OF GENDER AND DEVELOPMENT

Importance and Concepts of Women Studies. Women in Patriarchal and Matriarchal Societies and Structures. Patrilineal and Matrilineal Systems and their Present Day Relevance. Economic Basis and Functioning of Patriarchy in Developed and Developing Countries with Special Reference to India. Gender Bias in the Theories of Value, Distribution and Population.

Demography of Female Population – Age Structure, Mortality Rates and Sex Ratio. Causes of Declining Sex Ratios and Fertility Rates in LDCs particularly India. Theories, Measurement and Control of Fertility. Access of Women to Nutrition, Health, Education and Social and Community Resources and their Impact on Female Mortality, Fertility, Economic Status and Work Participation Rate.

Factors Affecting Decision Making by Women. Property Rights, Access to and Control over Economic Resources, Assets and Income Flows. Power of Decision at Household, Class, Community Level. Economic Status of Women and its Effect on Work Participation Rate, Income Level, Health and Education in Developing Countries and India. Role of Kinship in Allocating Domestic and Social Resources.

Concept and Analysis of Women's Work – Valuation of Productive and Unproductive Work, Visible and Invisible Work, Paid and Unpaid Work, Economically Productive and Socially Productive Work. Economic Status, Private Property, and Participation of Women in Pre-industrial and Industrial Societies – Female Contribution to National Income.

Factors Affecting Female Entry in Labour Market. Supply and Demand for Female Labour in Developed and Developing Countries, Particularly India. Studies of Female Work Participation in Agriculture, Non-Agricultural Rural Activities, Informal Sector, Cottage and Small Industries, Organized Industries and Services Sector. Wage Differentials in Female Activities. Determinants of Wage Differentials – Gender, Education, Skill, Productivity, Efficiency, Opportunity. Wage Structure Across Regions and Economic Sectors.

Impact of Technological Development and Modernization on Women's Participation in General and in Various Sectors such as Agriculture, Non-agricultural Rural Activities, Small and Cottage Industries and Organized Industry. Female Activities and Ecological and Environmental Concerns. The Two-way Relationship. Role of New Technologies for Helping Women – Provision of Information and Training for Simple Harvesting of Economic Services. Case Study of Uttaranchal.

Social Security for Women – Entitlements, Ensuring Economic Independence and Risk Coverage, Access to Credit and Insurance. Role of Voluntary Organisations. Self Help Groups and Social Security. The Case in Uttaranchal. Labour Market Biases and Gender Discrimination. Effectiveness of Collective Bargaining. Review of Legislation for Women's Entitlements, Protection of Property Rights, Social Security. Need for Female Labour Unions. Affirmative Action for Women and Improvement in their Economic and Social Status.

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Gender and Development Indices. Mainstreaming Gender into Development Policies. Gender Planning Techniques. Gender Sensitive Governance. Paradigm Shifts – From Women’s Well Being to Women’s Empowerment. Democratic Decentralisation and Women’s Empowerment in India.

Recommended Reading:

1. Boserup, E. : Women’s Role in Economic Development, George Allen and Unwin, London.
2. Desai, N. and M.K.Raj (eds): Women and Society in India, Research Centre for Women Studies, SNDT University, Bombay.
3. Govt. of India: Towards Equality – Report of the Committee on the Status of Women in India, Deptt. Of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
4. Krishnaraj, M., R.M.Sudharshan and A.Shariff: Gender, Population and Development, OUP, New Delhi.
5. Seth, M.: Women and Development: The Indian Experience, Sage Publications, New Delhi.
6. Venkateswaran, S.: Environment, Development and the Gender Gap, Sage Publications, New Delhi.
7. Wazir, R.: The Gender Gap in Basic Education : NGOs as Change Agents, Sage Pub., New Delhi.
8. Kabeer, N.: Reversed Realities: Gender Hierarchies in Development Thought, Kali for Women, New Delhi.
9. Kabeer,N. and R.Subrahmanyam (ed): Institutions, Relations and Outcomes: A Framework and Case Studies for Gender-aware Planning, Kali for Women, New Delhi.
10. Agnihotri, S.B.: Sex Ratio in Indian Population: A Fresh Exploration, Sage Pub., New Delhi.

NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

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M.A.(I &II) (2017-18 and onwards)

PAPER XIX (OPTIONAL PAPER)

ECONOMICS OF INSURANCE

Economic Security. Human Quest for Economic Security through Time. Exposure to Losses. Role of Insurance. Definition of Insurance. Risk Pooling and Risk Transfer. Economic and Legal Perspectives. Social vs. Private Insurance. Life vs. Non-life Insurance. Classification of Life, Health and General Insurance Policies.

Fundamentals of Uncertainty and Risk. Pure Risk and Speculative Risk. Expected Utility and Decision Making Under Uncertainty. Expected Utility and the Demand for Insurance. Moral Hazard and Insurance Demand. Concept of Risk Management. Essentials of Risk Management. Elements of Risk Management – Risk Assessment. Risk Control and Risk Financing. World-wide Risk Sharing – Concept of Reinsurance. Fundamentals of Reinsurance. Types of Reinsurers. Reinsurance Distribution Systems. Reinsurance Markets in Developing Countries.

Risk Management and Insurance in Economic Development. Insurance Institutions as Financial Intermediaries. Insurance Institutions as Investment Institutions. Insurance Institutions in Indian Capital Market. Regulations Governing Investments of Insurance Institutions in India.

Fundamentals of Life and Health Insurance. Functions of Life and Health Insurance. Mathematical Basis of Life Insurance. Plans of Life Insurance. Provisions of Policies. Selection and Classification of Risks. Basics of Premium Construction. Valuation and Distribution of Surplus. Individual Health Insurance – Uses and Types of Evaluation. Principles of Underwriting of Life and Health Insurance. Group Insurance and Superannuation Schemes. Privatisation of Life and Health Insurance. Setup and Management of Insurance Companies.

Definition of General Insurance. Types of General Insurance. Importance of General Insurance. Importance of General Insurance in a Country's Economic Development. Concept of Short-term Risk. Concepts of Common Law, Equity, Proposal/Accedence, Indemnity, Insurable Interest, Contribution Subrogation, Representation, Utmost Good Faith, Material Fact, Physical Hazard, Moral Hazard. Policy Endorsements – Conditions/Warranties. Selection and Inspection of Risks. Rating and Calculation of Premiums. Marketing of General Insurance. Technology, Development and General Insurance. Privatisation of General Insurance in India.

Wealth Accumulation Planning. Life Cycle Planning. Objectives of Planning. Purchase of Insurance and Accumulation Planning. Tax Benefits. Investments – Tax Advantaged and Tax Non-advantaged. Essentials of Individual Retirement Planning. Analysis of Retirement Income Needs. Retirement Planning Strategies. Investing for Retirement – Retirement Plans. Basic Principles of Pension Plans. Pension Plans in India. Estate Planning. Process and Measures of Estate Planning. Life Insurance for Estate Liquidity.

Regulation of Insurance. Purpose of Government Intervention. Theories of Regulation. Insurance Regulation in India. Insurance Regulation and Development Authority (IRDA)- Organisation, Functions and Effectiveness.

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Recommended Reading:

1. Bailey, R.(ed): Underwriting in Life and Insurance, LOMA, Atlanta.
2. Bickelhaupt, D.L.: General Insurance, Irwin Inc., Burr Ridge, Ill.
3. Black, K. and H.D.Skipper : Life and Health Insurance, Prentice Hall, New Jersey.
4. Finsinger, J. and M.V.Pauly (eds): The Economics of Insurance Regulation: A Cross National Study, Macmillan, London.
5. Head,G.L. and S.Horn II: Essentials of Risk Management, Insurance Institute of America, Malvern, Pa
6. Skipper, H.D.: International Risk and Insurance: An Environmental Management Approach, Irwin McGraw Hill, Boston.
7. Dionne, G. and S.E.Harrington(eds): Foundations of Insurance Economics, Kluwer Academic Publishers,Boston.
8. UNCTAD: The Promotion of Risk Management in Developing Countries, UNCTAD, Geneva.
9. Insurance Institute of India: Life Assurance Underwriting, IC-22, Mumbai.
10. Insurance Institute of India: General Insurance, IC-34, Mumbai.
11. GOI: Old Age and Income Security (OASIS) Report (Dave Committee Report),GOI, New Delhi.Insurance Regulation and Development Authority, IRDA Regulations, New Delhi.

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PAPER XX (OPTIONAL PAPER)

FINANCIAL INSTITUTIONS AND MARKETS

Components of Money Supply. Money and Finance. Money and Near Money. Money Market and Capital Market. Regulated and Unregulated Credit Markets. Features of a Developed Money and Capital Market. Financial Intermediation and Financial Intermediaries. Structure of the Financial System. Functions of the Financial Sector. Indicators of Financial Development. Equilibrium in the Financial Markets. Financial System and Economic Development. Functions, Types and Objectives of Commercial Banks. Mechanism of Credit Creation by the Commercial Banks. Purpose and Limitations. Pre-requisites of a Sound Commercial Banking System. Criteria of Asset Evaluation. Risk and Financial Assets. Types of Risk. Return on Assets. Risk-Return Trade-off. Valuation of Securities. Liberalisation of the Financial System in India. Direction of Future Reforms.

Theories of Interest Rate Determination. Level of Interest Rates. Long Period and Short Period Interest Rates. Term Structure of Interest Rates. Lending and Deposit Rates. Administered Interest Rates. Appropriate Interest Rate Policy.

Functions of Central Bank. Instruments of Credit Control. Aims and Objectives of Monetary Policy in Developed and Developing Countries. Instruments of Monetary Policy. Role and Functions of the Reserve Bank of India. Development and Regulatory Role of the RBI. Recent Monetary Policy of the RBI. Definition and Types of Non-Bank Financial Institutions – Their Role, Growth, Functions and Effects. Measures Taken to Control their Operations. Cooperative and Development Banks in India – Their Objectives, Role and Limitations. Definition, Types, Functions, Growth and Importance of Non-Banking Financial Institutions – Mutual Funds, LIC, Role and Structure of Investment Companies, Venture Capital. Banking and Financial Sector Reforms and their Impact on Economic Growth in India. Monetary Management in India.

Role and Structure of Money Market and Capital Market. Call Money Market. Treasury Bill Market. Commercial Bill Market. Discount Market- Government Securities Market. Markets for Derivatives – Futures and Options and other Derivatives. Types, Uses and Pricing of Derivatives. Primary and Secondary Market for Securities. Stock Market and Market for Gilt Edged Securities. SEBI and its Impact on the Working of Capital Market in India. IRDA and its Role in Financial Markets.

Nature and Organization of International Financial Markets. Exchange Rates – Devaluation and Depreciation. Working of Floating Exchange Rates since 1973. Risk Hedging and Futures in Exchange Rates. International Financial Flows – Forms and Volume. International Liquidity. Post Maastricht Developments. Reforms of the International Monetary System and the Developing Countries. Lending Operations of the World Bank and its Affiliates. Theory of Optimum Currency Areas. Growth of Regional Financial Institutions. Asian Development Bank and its Lending Activities. ADB and India. Euro-Dollar and Euro-Currency Markets – Their Developmental Role and Regulation at the International Level.

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Recommended Reading:

1. Bhole, L.M.: Financial Institutions and Markets, Tata McGraw Hill, New Delhi.
2. Bhole, L.M.: Indian Financial System, Chugh Publications, Allahabad.
3. Hanson, J.A. and S. Kathuria : India : A Financial Sector for the Twenty First Century, OUP, New Delhi.
4. Khan, M.Y.: Indian Financial System, Tata McGraw Hill, New Delhi.
5. Machiraju, M.R.: Indian Financial Systems, Vikas Publishing House, New Delhi.
6. Prasad, K.N.: Development of India's Financial System, Sarup and Sons, New Delhi.
7. Johnson, H.J.: Financial Institutions and Markets, Mc Graw Hill, New York.
8. Harker,P.T. and S.A.Zenios (ed): Performance of Financial Institutions, Cambridge University Press.
9. Chandra, P.: Financial Markets, Tata McGraw Hill, New Delhi.
10. Machiraju, M.R.: International Financial Markets in India, Wheeler Publishing House, Allahabad.
11. Farrell, J.L.: Portfolio Management, McGraw Hill, New York.
12. Smith,P.F.: Money and Financial Intermediation: The Theory and Structure of Financial System, Prentice Hall, Englewood-Cliff, New Jersey.
13. Rangarajan, C,: Indian Economics: Essays on Money and Finance, UBS Publication, New Delhi.
14. RBI : Functions and Working of RBI.
15. Bhatt, R.S.: Unit Trust of India and Mutual Funds: A Study, UTI Institute of Capital Markets, Mumbai
16. Sahadevan,K.G. and M.T. Thiripalraju : Mutual Funds, Prentice Hall of India, New Delhi.
17. Fisher,G.E. and R.J.Jordan : Security Analysis and Portfolio Management, Eastern Economy Edition, New Delhi

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M.A.(I & II) (2017-18 and onwards) PAPER XXI (OPTIONAL PAPER)

COMPUTER APPLICATIONS IN ECONOMICS

M.M.60

Note: The question paper shall contain eight questions. Question No.1 will be compulsory, objective type and shall cover the whole syllabus. Four questions from the rest of the questions are to be attempted. All questions will carry equal marks.

Basic Components of Computer: Input-Output Devices, The CPU, VDU, Keyboard, Mouse and Scanner, Printers and Plotters, Data Storage and Retrieval, Hard Disk Drive, Floppy Disk Drive, CD ROM. Types of Computers and their Applications. Computer Networking and Resource Sharing. Hardware, Software and Firmware. Examples and Techniques in Programming Languages like C, C++, Visual, Basic and Java.

MS-DOS : Operating System, Internal Commands, External Commands, MS-Windows, MS-Office, MS-Word, MS-Excel. Fox Pro – Basic Commands, Application Programmes.

Concept of Data, Record and File. Types of Data and Data Structures. Data Analysis. File Handling and Operations like Opening, Appending and Cascading, Closing and Attribute Control. Data Storage and Retrieval. Data Operations. Algorithms like Sorting, Merging, Joining and Bifurcation. Database Concepts and Operations on Database. DBMS and RDBMS.

Series, Groups, Tables, Graphs and Objects. Statistica and SPSS: Introduction, Nature of Data, Organisation and Presentation, Statistical Measures--Mean, Mode, Median, Mean Deviation, Standard Deviation, Variance, Correlation, Regression, Extrapolation, Interpolation. Testing of Reliability and Significance of Different Statistical Measures. Data Validation. Testing Experimental Hypothesis.

System Modelling and Description. System Equation. Specification. Error and Correction Strategies. Statistical Modelling and Descriptive Statistics. Distribution Functions.

Computer Viruses.

Practical Examination:

The theory examination shall be followed by a practical examination of three hours and which shall carry a maximum of 40 marks in the following manner: File + Problem + Viva Voce (10 + 15 + 15)= 40 marks.

Recommended Reading:

1. Sanders, D.H.: Computers Today, McGraw Hill, New York.
2. Sinha, P.K.: Computer Fundamentals, BPB Publications, New Delhi.
3. Rajaraman, V.: Fundamentals of Computers, Prentice Hall of India, New Delhi.

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NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

M.A.(I&II) (2017-18 and onwards) Paper XXII (Optional Paper)

HISTORY OF ECONOMIC ANALYSIS

Economic Thought of Plato and Aristotle – octrines of Just Cost and Just Price. Mercantilism. Physiocracy – Natural Order, Primacy of Agriculture, Tableau Economique, Taxation. Economic Ideas of Thomas Mun, Petty, Locke and Hume.

Classical Economics : Evolution of Economic Science. Smith's Natural Philosophy and Economic Philosophy. The Theory of Value. His Ideas on Division of Labour, Capital Accumulation, Trade, Economic Progress and Distribution. David Ricardo: The Development of the Theory of Value, Distribution, Rent, Economic Development, International Trade and Machinery. Further Modifications: Disharmony, Malthusian Theory of Population and Theory of Gluts.

Neo-Malthusians : Economic Ideas of J.B. Say. Say's Identity and Quantity Theory of Money. Keynes and Say's Law. J.S. Mill and Synthesis of Classical Ideas. The Down Fall of the Classical System. Marxism : Approach to Economic Problem, Dynamics of Social Change, Theory of Value, Surplus Value, Capitalist Crisis. Historical School – Senior, List. Socialists and the Institutionalists.

The Precursors of Marginalism – Cournot, Thunen, Gossen. The Marginalist Revolution. The Rate of Interest – Wicksteed and Weiser. Evolution of the New Theory of Value and Distribution : Menger, Walras and Jevons. Extension of the New Theory : Wieser, Bohm -Bawerk, Wicksteed, Edgeworth. Further Developments of the New Theory : Wicksteed and Schumpeter. Economic Ideas and Contribution of Marshall and Pigou.

Early Economic Ideas – Kautilya, Valluvar. Modern Economic Ideas – Naoroji, Ranade, R.C.Dutt and M.N.Roy. Gandhian Economics. Early Approaches to Planning (The National Planning Committee). Gadgil – Cooperation as a way of life and strategy of development. J.K.Mehta – Wantlessness. Economic Thought of Amartya Sen.

Recommended Reading (Latest Editions) :

1. Schumpeter, J.A.: A History of Economic Analysis.
2. Stigler, G.J. : Essays in the History of Economics.
3. Dobb, Maurice : Theories of Value and Distribution since Adam Smith.
4. Obrien: Classical Theory of Value and Distribution.
5. Gide and Rist : History of Economic doctrines. (हिन्दी रूपान्तर)

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6. Meek, R.L. : Physiocracy.
7. Meek R.L. : The Labour Theory of Value.
8. Clair St. Oswald : A Key to Ricardo.
9. Ricardo, David : Principles of Political Economy and Taxation Edited by P. Sraffa, Chap. I to VII.
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NOTE : *Question paper shall contain 10(Ten) questions out of which examinee will have to attend any five questions. Question will be of two types Long Answer Type Questions and Short Answer Type Question.*

M.A. (PRIVATE)
