

The course structure for the semester system is as under:

Course Structure M.A. Economics

Semester -I

There shall be five papers in Semester I, each carrying 50 marks.			
Compulsory Papers			Max Marks
Paper I	EC-101	Microeconomic Analysis	50
Paper II	EC-102	Public Finance	50
Paper III	EC-103	Problems of Indian Economy: Basic Issues	50
Optional Papers			
Any two of the following optional papers shall be offered			
Paper IV	EC-104	Statistical Methods	50
Paper V	EC-105	Theory of Agricultural Economics	50
Paper VI	EC-106	Labour Economics	50
Paper VII	EC-107	Industrial Economics	50
Paper VIII	EC-108	Indian Finance	50
Grand Total			250

Course Structure M.A. Economics

Semester -II

There shall be four papers and a viva voce in Semester II, each carrying 50 marks.			
Compulsory Papers			Max Marks
Paper I	EC-201	Advanced Economic Theory	50
Paper II	EC-202	Fiscal Economics and Federal Finance	50
Paper III	EC-203	Indian Economy: Industrial and External Sector	50
		Viva-voce	50
Optional Papers:			
Any one of the following optional papers shall be offered			
Paper IV	EC-204	Agricultural Reforms and Marketing	50
Paper V	EC-205	Industrial Relation and Social Security	50
Paper VI	EC-206	Project Appraisal and Investment Planning	50
Grand Total			250

Course Structure M.A. Economics

Semester -III

There shall be five papers in Semester III, each carrying 50 marks.			
Compulsory Papers			Max Marks
Paper I	EC-301	Monetary Economics	50
Paper II	EC-302	International Trade	50
Paper III	EC-303	Environmental Economics	50
Optional Papers			
Any two of the following optional papers shall be offered			
Paper IV	EC-304	History of Economic Doctrines	50
Paper V	EC-305	Demography	50
Paper VI	EC-306	Economic Growth	50
Paper VII	EC-307	Economic History of U.S.A. Japan & China	50
Paper VIII	EC-308	Econometric Methods	50
Grand Total			250

Course Structure M.A. Economics

Semester -IV

There shall be four papers and a Viva-voce in Semester IV, each carrying 50 marks.			
Compulsory Papers			Max Marks
Paper I	EC-401	Monetary Institutions and Policy	50
Paper II	EC-402	Modern International Economics	50
Paper III	EC-403	Economic Approach to Environmental Issues	50
		Viva-voce	50
Optional Papers			
Any one of the following optional papers shall be offered			
Paper IV	EC-404	Population Problems	50
Paper V	EC-405	Modern Growth Theory	50
Paper VI	EC-406	Econometric Theory	50
Grand Total			250

Total Maximum Marks for M.A. is 1000.

EC-101 : Microeconomic Analysis

- Unti I** Equilibrium Analysis: Types of Equilibrium, Stability of Equilibrium, Cobweb Theorem, Demand Function, Elasticity of Demand.
- Unti II** Theory of Consumer's Behaviour: Marginal Utility Theory, Indifference Curve Technique; The Revealed Preference Theory.
- Unti III** Theory of Production: Production Function -- Cobb-Douglas and CES Production Function, Laws of Production, Producer's Equilibrium.
- Unti IV** Theory of Pricing: Perfect Competition, Monopoly, Monopolistic Competition and Oligopoly.
- Unti V** Theory of Games -- Two person Zero sum Game, Game under pure and Mixed Strategies, Non-Cooperative Games.

Books Recommended :

Henderson J. and R.E. Quandt, Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.

Koutsoyiannis, A.; Modern Microeconomics, Macmillan.

Ryan, W.J.L.; Price Theory, Macmillan and Co. Limited, London.

Samuelson, P.A. and W.D. Nordhus; Economics, Heritage India.

Stonier, A.W. and D.C. Hague; A Textbook of Economic Theory, ELBS & Longman Group, London.

Varian, H.R.; Intermediate Microeconomics: A Modern Approach (5th Edition), East-West Press, New Delhi.

Hirshleifer, J and A. Glazer; Price Theory and Applications, Prentice Hall of India, New Delhi.

Hicks, J.R.; Value and Capital.

Shakle, A New Prospect of Economics, G.L.S. (ed.).

Robinson, J.; Economics of Imperfect Competition.

Chamberlin, E.H.; Theory of Monopolistic Competition.

Scitovsky, T.; Welfare and competition.

Harrod, R.F.; Towards a Dynamic Economics

Ackley, G.; Macroeconomics : Theory and Policy, Macmillan Publishing Company, New York.

Shapiro, E.; Macroeconomic Analysis, Galgotia Publications, New Delhi.

Dillard, D.; The Economics of John Mayard Keynes, Crossby Lockwood and Sons, London.

Licbhafsky, H. I I.; Nature of Price Theory.

उच्चतर आर्थिक सिद्धांत— एच. एल. आहूजा

उच्चतर अर्थिक सिद्धांत— मिश्रा एवं पुरी, हिमालया पब्लिकेशन्स

Davidson, Paul.; Theory of Distribution.

Browning & Browning; Microeconomic Theory and Application, Kalyani Publishers.

Rubinfeld & Pindyck; Microeconomics, Maxwell Macmillan.

Lipsay; Introduction to Positive Economics, ELBS.

Surrey, M.J.C.; Macroeconomic Themes.

Misra and Puri: Advanced Microeconomic Theory

H.L. Ahuja: Advanced Economic Theory

EC-102 : Public Finance

- Unti I** Role of Government in Organised Society, Public Revenue: Principles of taxation, Theories of incidence; Excess burden.
- Unti II** Effects of taxation, Double taxation, Taxation and Incentives, Theory of Tax Structure change during economic development.
- Unti III** Public Expenditure: Structure and Growth of Public Expenditure - Wagner's Law of Increasing State Activities, Wiseman- Peacock hypothesis. Public Expenditure in Relation to Economic Activity, Employment and Income Distribution.
- Unti IV** Public Debt: Nature and Management, Burden of Public debt, Methods of Redemption.
- Unti V** The Budget, Budget Making and the Budgetary Process, Theory of Optimum Budget. Zero-base Budgeting system; Alternative concepts of deficits and their implications,

Books Recommended:

Musgrave, R.A. and P.B. Musgrave, Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.

Herber, B.P., Modern Public Finance, Richard D. Irwin, Homewood.

Musgrave, R.A., The Theory of Public Finance: A Study in Public Economy, Tokyo, McGraw Hill Book Co. and Kogakusha Co., (International student Edition)

Musgrave, R.A., Fiscal Systems.

Houghton, R.W., Public Finance

Cutt, James., Taxation and Economic Development in India, Frederick A Praegar Publishers, New York.

Gandhi, V.P., Some Aspects of India's Tax Structure, Vora and Company, Bombay.

Chelliah R.J., Fiscal Policy in Under developed Countries : With special reference to India, George Allen and Unwin, London.

Allan, Charles M., The Theory of Taxation

Prest, Allan R., Public Finance in Theory and Practice.

Shoup, C.S., Public Finance , Aldine, Chicago.

Buchanan, J., The Public Finance, Richard D. Irwin, Homewood.

Head, J.G., Public Goods and Public Policy, Public Finance

Phelps, E.S., Private wants and Public Needs.

Peacock, Alan T., Government Finance and Economic Development,

Cheb, A and G. Hausar, Some Notes on the Lindhal

Hansen, Leif J., Theory of the Determination

Reports of Finance Commission in India.

EC-103 : Problems of Indian Economy: Basic Issues

- Unit I** National Income: Trends, Composition and Structural change, Income Distribution and Income Inequality, Regional Disparities.
- Unit II** Poverty in India: Absolute and Relative, Analysis of Poverty in India, Unemployment, Interrelation between Population, Development and Environment. Labour Force and Occupational Distribution of Population, Population Policy.
- Unit III** Planning in India: Objectives and Strategy of Planning; Achievements of Plans, Plan Models in India.
- Unit IV** Resource Base and Infrastructure: Energy; Social infrastructure -- Education, Health and Environment, Sustainable Development,
- Unit V** Agriculture Sector: Role of Agriculture, Interrelationship between Agriculture and Industry, Growth of Indian agriculture. Institutional aspects -- Land reforms, Green Revolution, Technological Change in Agriculture, Agriculture Price Policy of India, Agricultural Finance, Agricultural Marketing.

Books Recommended:-

Datt, R. and K.P.M. Sundharam, Indian Economy, S. Chand & Company Ltd., New Delhi.

Misra, S.K. and V.K. Puri, Indian Economy -- Its Development Experience, Himalaya Publishing House, Mumbai.

Kapila, Uma., Indian Economy : Since Independence

Agrawal, A.N., Indian Economy, New Edge International Pvt Limited, New Delhi.

Government of India, Economic Survey (Annual), Economic Division, Ministry of Finance, New Delhi.

Ahluwalia, I.J. and I.M.D. Little (Eds), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.

Jalan, B, India's Economic Policy -- Preparing for the Twenty-first Century, Viking, New Delhi.

Parikh, K.S., India Development Report -- 1999-2000, Oxford University Press, New Delhi.

Datt, R. (Ed.), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.

Wadhawa, Charan, D., Some Aspects of Indian Economy

Lucas and Papanek, The Indian Economy-Recent Development and Futre Prospects

Uppal, J.S., India's Economic Problems

Agrawal, A.N and S.P.Singh., The Economics of Under Development

Myrdal, Gunnar, Asian Drama (Vols. I and II)

Sen, A.K. Choice of Techniques

Hicks, Mukherjee and Ghosh, The Economic Framework of the Indian Economy

Ahluwalia, Isher, J. Industrial Growth in India

Bhagwati, J.W. and Desai, Padma., India: Planning for Industrialisation

Bagchi, A., The Political Economy of Under Development in India

Dandekar, V.M. and N. Rath, Poverty of India

Chakravarty, C., Report of the Reserve Bank of India Committee to Review the working of the Monetary System.

EC-104 : Statistical Methods

- Unit I** Measures of Central Tendencies: Mean, Median, Mode, Quartiles and Percentiles. Measures of Dispersion: Mean and Standard Deviation, Skewness and Kurtosis, Moments upto fourth order.
- Unit II** Correlation Analysis: Assumptions and Concept of Correlation, Karl Pearson's and Spearman's Rank Correlation Coefficients and their Properties, Partial and Multiple Correlation.
- Unit III** Regression Analysis: Curve Fitting by Method of Least Squares (First and Second Degree Curves), Lines of Regression, Coefficients of Regression.
- Unit IV** Index Number: Concept of Index Number, Chain Base and Fixed Base Index Number, Laspeyre, Paasche and Fisher Index Number, Tests for an Ideal Index Number.
- Unit V** Interpolation and Extrapolation: Concept, Assumptions and Uses of Interpolation and Extrapolation. Methods of Interpolation and Extrapolation -- Binomial Expansion and Newton's Formula

Books Recommended:

Gupta, S.C. and V.K. Kapoor, Fundamentals of Applied Statistics, S. Chand and Sons, New Delhi.

Agarwal, D.R., Statistics for Economists, Vrinda Publications, Delhi.

Mood, A.M. and P.A. Graybill, Introduction to the Theory of Statistics

Yule, G.U. and M.G. Kendall, An Introduction to the theory of Statistics.

Gupta, C.B., Mathematical Statistics

Elhance, D.N., Fundamentals of Statistics (Hindi Ed.)

EC-105 : Theory of Agricultural Economics

Unit I Nature and Scope of Agricultural economics; Difference between agricultural economics and industrial economics; Problems of agriculture in developing countries.

Unit II Role of agriculture in economic development; Economic growth with traditional agriculture; Economic theories of agriculture development: Lewis, Fei-Ranis and Mellor Theory.

Unit III Agriculture production functions: Concept and Types of Agricultural Production Function. Returns to scale in agriculture, Production Decisions: Factor-Product Relationship, Factor-Factor Relationship, Product-Product Relationship,

Unit IV Economics of Farm size, Agriculture productivity in developing Countries.

Unit V Problems of Unemployment and under employment in agriculture; Saving and capital formation in agriculture.

Books Recommended:

The Indian Society of agricultural Economics. Readings in Agriculture Economics. Comparative Experience of Agricultural development in Developing Countries.

Khusro, A.M., Reading in Agricultural Development

Eicher and Witt, Agricultural and Economics Development

Sowth W. and Jhonston, Agricultural Development and Economics Growth

Mellor, J.W., The Economics of Agricultural Development

Scultz, T.W., Economics Growth and Agricultural.

Heady, E.O., Economics of Agricultural Production and Resuorces Use.

Shukla, Tara, Economics and Under-development Agriculture.

Shukla, Tara, Capital Formation in Agriculture.

Shepherd, G.S., Agricultural Price Analysis

Singh, Baljit, Whether Agriculture in India

Sen, S.R., The Straegy for Agricultural Development

Jain, S.C., Agriculture Policy in India

Dwivedi, R.C., New Strategy of Agricultral Development in India

N.C.A.E.R., A Strategy for Agriculture Planning.

Planning Commission, Five Year Plans

Planning Commission, Reports of the Committee of the Panel on Land Reforms U.N.O.,

Land Reforms Reports.

EC-106 : Labour Economics

- Unit I** Definition, Nature, Scope and Importance of Labour Economics, Concept of Man Power Planning; concept of human resource development; problems of labour market; demand and supply of labour;
- Unit II** Characteristics of labour; Characteristics of labour market in India; Labour Migration; Labour productivity; Child labour.
- Unit III** Concepts and measurement of unemployment; Employment and unemployment situation in India; Methods of recruitment and placement; Employment Service Organisation in India; lay-offs, retrenchment and exit policy. ; Employment policies in India;
- Unit IV** Concepts of Living, Fair and Minimum wage; Real and nominal wages; Wage differentials; Theories of wage determination; Wage policy; Productivity and wages; Profit sharing; Bonus system in India.
- Unit V** Women labour; Gender- biasness in labour market. Effect of globalisation on labour market. Impact of rationalisation, technological changes and modernization on employment situation in India.

Books suggested

Bloom, Northrop, Rewen., Readings in Labour Economics

Bloom, Northrop, Rewen., Readings in Labour Economics

Brown, Phelps, Economics of Labour

Brown, Phelps, Economics of Labour

Giri, V.V., Labour in Indian Industry

Lester, R.A., Economics of Labour

Sing, R.R., Labour Economics

EC-107 : Industrial Economics

- Unit I** Meaning and Scope of Industrial Economics, Basic Concepts of Industrial Economics: Firm, Industry, Market, Market Structure, Market Power, Market Conduct, Market Performance, Goals of a Firm.
- Unit II** Industrial Efficiency: Concept of Industrial Efficiency – Technical Efficiency, Factor Price Efficiency and Productive Efficiency. Conditions for Industrial Efficiency. Measurement of Industrial Efficiency, Factors Determining Industrial Efficiency, Size of Firm and Industrial Efficiency.
- Unit III** Industrial Concentration: Concept, Measurement of Industrial Concentration and Monopoly Power, Concentration and Market Performance of a firm, Industrial Concentration in India.
- Unit IV** Expansion and Growth of Firm: Concept, Types and Motives of Diversification, Vertical Integration, Merger. Growth of Firm: Need for Growth of a firm, Theories of Growth of Firm – Downie, Penrose and Marry Model.
- Unit V** Market Innovation: Concept of Innovation Process -- Innovation, Invention and Immitation, Measurement of Innovation Activities, Determinants of Innovation Activities.

Books Recommended :

Barthwal, R.R., Industrial Economics, Wiley Eastern Ltd., New Delhi

Divine, P.J. and R.M. Jones et. al., An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.

Hay, D. and D.J. Morris, Industrial Economics: Theory and Evidence, Oxford University Press, New Delhi.

Bains, J.S., Industrial Organisation, Cheltenham, U.K.

Smith, D.M., Industrial Location : An Economic and Geographic Analysis, John Wiley, New York.

Cherunilam, F., Industrial Economics : Indian Perspective, Himalaya Publishing House, Mumbai.

EC-108 : Indian Finance

- Unit I** Theory of Federal Finance; Fiscal Federalism -- Principles and Problems, Union-State.
- Unit II** India's Fiscal Policy: Long-term fiscal policy; Demand Management; Resource Mobilisation for Financing of Five Year Plans; Domestic and Foreign Finance; Fiscal sector and Fiscal Sector Reforms in India.
- Unit III** Public Debt in India, Trends in Plan and Non-Plan Expenditure; Control of Public Expenditure.
- Unit IV** India's Tax Structure; Tax Policy -- Objectives and Instruments; Taxation of Income; Corporate Taxation; State Taxes and Expenditure. Agriculture taxation; Taxation of production and sale; Value Added Tax. A survey of Tax Reforms in India.
- Unit V** Structure and Classification of Budgets -- Functional and Economic; Performance budgeting; Zero base budget. Local Finance: Urban and Rural -- A detailed Study of Central, State and Local Finance.

Books Recommended:

Kaldor, N., Indian Tax Reform

James Cutt, Taxation of Economic Development of India

Bhargava, R.N., A Manual of Economic and Functional Classification of Government Transaction

U.N., A Manual for Programme and Performance Budgeting

N.C.A.E.R., Economic Functional Classification of Central and State Government Budget 1957-58

Govt. of India, Annual Budgets

EC-201 : Advanced Economic Theory

Unit I Alternative Theories of Firm -- Baumol, Williamson and Marris Models, Bain's Limit Pricing Theory.

Unit II Input-Output Analysis, Linear Programming, Non-cooperative games.

Unit III Theory of Distribution: Theory of factor pricing, Classical and Modern Theories of Rent, Theory of Profit -- Knight and Shackle, Modern Theory of Interest (IS-LM model), Adding-up problem.

Unit IV Theory of Trade Cycle: Samuelson, Hicks and Kaldor Models.

Unit V Welfare Economics: Pigou, Pareto, Kaldor-Hicks, Social Welfare Function and Arrow.

Books Recommended :

M.G. Muller: Reading in Macroeconomics.

Misra and Puri: Advanced Microeconomic Theory.

H.L. Ahuja: Advanced Economic Theory.

Henderson J. and R.E. Quandt, Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.

Koutsoyiannis, A.; Modern Microeconomics, Macmillan.

Ryan, W.J.L.; Price Theory, Macmillan and Co. Limited, London.

Samuelson, P.A. and W.D. Nordhus; Economics, Heritage India.

Stonier, A.W. and D.C. Hague; A Textbook of Economic Theory, ELBS & Longman Group, London.

Varian, H.R.; Intermediate Microeconomics: A Modern Approach (5th Edition), East-West Press, New Delhi.

Hirshleifer, J and A. Glazer; Price Theory and Applications, Prentice Hall of India, New Delhi.

Shakle, A New Prospect of Economics, G.L.S. (ed.).

Harrod, R.F.; Towards a Dynamic Economics

Ackley, G.; Macroeconomics : Theory and Policy, Macmillan Publishing Company, New York.

Shapiro, E.; Macroeconomic Analysis, Galgotia Publications, New Delhi.

Dillard, D.; The Economics of John Mayard Keynes, Crosby Lockwood and Sons, London.

Keynes, J.M.; The General Theory of Employment, Interest and Money, Macmillan, London.

Davidson, Paul.; Theory of Distribution.

Browning & Browning; Microeconomic Theory and Application, Kalyani Publishers.

Rubinfeld & Pindyck; Microeconomics, Maxwell Macmillan.

Lipsay; Introduction to Positive Economics, ELBS.

Surrey, M.J.C.; Macroeconomic Themes.

EC-202 : Fiscal Economics and Federal Finance

- Unit I** Concepts of Public Goods, Private Goods and Merit Goods; Causes of Market Failure -- Imperfections, Decreasing costs, Externalities and nature of public goods.
- Unit II** Theory of Social Goods, Musgrave's Budget Model, Political Process of Voting and the Provision of Public Goods.
- Unit III** Fiscal Policy: Objectives and Instruments, Compensatory Finance, Functional Finance, Interdependence of fiscal and monetary policies, Fiscal policy for developing economies.
- Unit IV** Fiscal Federalism: Fiscal federalism in India, Vertical and Horizontal fiscal imbalance, Fiscal Federalism: Principles & Problems, Union- /State Financial Relations in India.
- Unit V** Reports of Finance Commission in India; Problems of states' resources and indebtedness, Problems of Local Finance.

Books Recommended:

Musgrave, R.A. and P.B. Musgrave, Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.

Herber, B.P., Modern Public Finance, Richard D. Irwin, Homewood.

Musgrave, R.A., The Theory of Public Finance: A Study in Public Economy, Tokyo, McGraw Hill Book Co. and Kogakusha Co., (International student Edition)

Musgrave, R.A., Fiscal Systems.

Houghton, R.W., Public Finance

Cutt, James., Taxation and Economic Development in India, Frederick A Praegar Publishers, New York.

Gandhi, V.P., Some Aspects of India's Tax Structure, Vora and Company, Bombay.

Chelliah R.J., Fiscal Policy in Under developed Countries : With special reference to India, George Allen and Unwin, London.

Allan, Charles M., The Theory of Taxation

Prest, Allan R., Public Finance in Theory and Practice.

Shoup, C.S., Public Finance , Aldine, Chicago.

Buchanan, J., The Public Finance, Richard D. Irwin, Homewood.

Head, J.G., Public Goods and Public Policy, Public Finance

Phelps, E.S., Private wants and Public Needs.

Peacock, Alan T., Government Finance and Economic Development,

Cheb, A and G. Hausar, Some Notes on the Lindhal

Hansen, Leif J., Theory of the Determination

Reports of Finance Commission in India.

EC-203 : Indian Economy: Industrial and External Sector

- Unit I** Industrial Sector: Growth and Structure of Indian industries; Industrial productivity - measurement, partial and total trends; Industrial policy of India; Policies towards public sector enterprises -- Privatisation and Disinvestment issue;
- Unit II** Policy towards cottage and small-scale industries; Industrial sickness and problem of underutilisation of capacity;
- Unit III** Industrial labour and industrial relation, issues in labour market reforms, Exit policy;
- Unit IV** External Sector: Composition and direction of foreign trade of India; Balance of payments situation; Trade and exchange rate policies, FEMA; Inflow and outflow of foreign capital and MNCs in India
- Unit V** Economic Reforms: Fiscal sector reforms, Financial sector reform; Globalisation of Indian economy, WTO and its impact on Indian economy; Issues in competition and safety nets in Indian economy, .

Books Recommended:-

Datt, R. and K.P.M. Sundharam, Indian Economy, S. Chand & Company Ltd., New Delhi.

Misra, S.K. and V.K. Puri, Indian Economy -- Its Development Experience, Himalaya Publishing House, Mumbai.

Kapila, Uma., Indian Economy : Since Independence

Agrawal, A.N., Indian Economy, New Edge International Pvt Limited, New Delhi.

Government of India, Economic Survey (Annual), Economic Division, Ministry of Finance, New Delhi.

Ahluwalia, I.J. and I.M.D. Little (Eds), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.

Jalan, B, India's Economic Policy -- Preparing for the Twenty-first Century, Viking, New Delhi.

Parikh, K.S., India Development Report -- 1999-2000, Oxford University Press, New Delhi.

Datt, R. (Ed.), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.

Wadhawa, Charan, D., Some Aspects of Indian Economy

Lucas and Papanek, The Indian Economy-Recent Development and Future Prospects

Uppal, J.S., India's Economic Problems

Agrawal, A.N and S.P.Singh., The Economics of Under Development

Myrdal, Gunnar, Asian Drama (Vols. I and II)

Sen, A.K. Choice of Techniques

Hicks, Mukherjee and Ghosh, The Economic Framework of the Indian Economy

Ahluwalia, Isher, J. Industrial Growth in India

Bhagwati, J.W. and Desai, Padma., India: Planning for Industrialisation

Bagchi, A., The Political Economy of Under Development in India

Dandekar, V.M. and N. Rath, Poverty of India

Chakravarty, C., Report of the Reserve Bank of India Committee to Review the working of the Monetary System.

EC-204 : Agricultural Reforms and Marketing

Unit I Economics of land reforms; Land reforms and economic development; Co-operative and Collective Farming; Technological reforms; Green Revolution, Farm Mechanisation, Irrigation System in India.

Unit II Agricultural Marketing; Types, structure, and functions and problems, cost analysis, Cost-Price structure in agriculture;

Unit III Pricing of agriculture products; Price fluctuation of agricultural products ,Price stabilization measures; Agricultural price policy in India;.

Unit IV Indian Agriculture: Agricultural finance, Land Utilization; New agricultural strategy Cropping Pattern and Crop Insurance.

Unit V Agricultural growth in India: Food Security, Food policy; Public distribution system Agricultural Trade, State Trading in food grains.WTO and Indian agriculture

Books Recommended:

The Indian Society of agricultural Economics. Readings in Agriculture Economics. Comparative Experience of Agricultural development in Developing Countries.

Khusro, A.M., Reading in Agricultural Development

Eicher and Witt, Agricultural and Economics Development

Mellor, J.W., The Economics of Agricultural Development

Heady, E.O., Economics of Agricultural Production and Resuorces Use.

Shukla, Tara, Economics and Under-development Agriculture.

Shukla, Tara, Capital Formation in Agriculture.

Shepherd, G.S., Agricultural Price Analysis

Singh, Baljit, Whether Agriculture in India

Sen, S.R., The Straegy for Agricultural Development

Jain, S.C., Agriculture Policy in India

Dwivedi, R.C., New Strategy of Agricultral Development in India

N.C.A.E.R., A Strategy for Agriculture Planning.

Planning Commission, Five Year Plans

Planning Commission, Reports of the Committee of the Panel on Land ReformsU.N.O., Land Reforms Reports.

EC-205 : Industrial Relation and Social Security

- Unit I** Industrial relations: Concept of industrial relation; Industrial disputes in India; Causes of industrial disputes; Settlement of industrial disputes; Prevention of industrial disputes;
- Unit II** Collective bargaining and labour movement: Collective bargaining ; Theories of labour movement; A brief history of labour movement in India; Trade unions and Central Labour Unions in India ;International Labour Organisation; ILO and Indian Labour.
- Unit III** Social security: Concept and evolution of social security, social assistance and social insurance; Need for social security in India; Provisions of social security in India; social security for unorganized labour in India.
- Unit IV** Labour welfare: Concepts and need of Labour Welfare ; Labour Welfare Schemes in India.
- Unit V** Labour Legislations in India: Labour laws in India; Labour market reforms; National Commissions on Labour; Flexibility in labour market.

Books Recommended:

Brown, Phelps, Economics of Labour

Charles Meyer, Industrial Relations in Labour.

Sing, R.R., Labour Economics

Krikaldy, H.S, The Spirit of Industrial Relations.

Punekar, S.D., Trade Unions in India

Giri, V.V., Labour in Indian Industry

Lester, R.A., Economics of Labour

EC-206 : Project Appraisal and Investment Planning

- Unit I** Project Appraisal: Cash - Flow Analysis of a Project, Break - even - Point, Pay - back Period, Margin of Safety, Contribution, Profit - Volume Ratio.
- Unit II** Method of Project Appraisal: Pay -back Period Method, Return on Capital Method, Cost-Benefit Analysis -- Net Present Value Method, Internal Rate of Return Method, Social Cost-Benefit Analysis.
- Unit III** Industrial Location Analysis: Determinants of Industrial Location, Theories of Industrial Location -- Weber Theory, Sargent Florence Theory.
- Unit IV** Industrial Finance: Need for Industrial Finance -- Short-term, Medium-term and Long- term Finance, Sources of Industrial Finance -- Internal and External Sources. Debt and Equity Capital, Types of Shares -- Ordinary and Preferential Shares, Types of Debentures.
- Unit V** Sources of Industrial Finance in Indian Market, Development of Financial Institutions and Capital Market in India.

Books Recommended :

Barthwal, R.R., Industrial Economics, Wiley Eastern Ltd., New Delhi

Divine, P.J. and R.M. Jones et. al., An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.

Hay, D. and D.J. Morris, Industrial Economics: Theory and Evidence, Oxford University Press, New Delhi.

Bains, J.S., Industrial Organisation, Cheltenham, U.K.

Smith, D.M., Industrial Location : An Economic and Geographic Analysis, John Wiley, New York.

Cherunilam, F., Industrial Economics : Indian Perspective, Himalaya Publishing House, Mumbai.

Robinson, E.A.G., Structure of Competitive Industry (English and Hindi Edition)

EC-301 : Monetary Economics

- Unit I** Definition of Monetary Economics; Nature and scope of Monetary Economics; significance of Monetary economics; Concept and significance of money and liquidity; Neutrality and non - neutrality of money; Money in closed and open economy; Paper currency standard and principles of Note issue; Circular flow of Money.
- Unit II** Meaning of demand for money; Classical approach to demand for money; Keynes' approach to demand for money; Post Keynesian approach to demand for money (Friedman, Buamol, Tobin);Keynesianism and Monetarism;
- Unit III** Inflation-causes, types, effects and control Classical, Keynesian and Monetarist approach to inflation; Structural theory of inflation; Open and suppressed Inflation, demand pull and cost push inflation; wicksell's theory of Price fluctuations; Philips curve analysis; Samuelson and Solow's contribution- the natural rate of unemployment hypothesis; Tobin's modified Philips curve; Adaptive expectations and rational expectations; Deflation-causes ;types and control; Stagflation and Policies to control stagflation.
- Unit IV** Quantity Theory of Money, Liquidity Theory of Money, Patinkin's Real Balance Effect.
- Unit V** Measurement of value of money, Monetary Theories of Business cycle, Theories of Interest rate determination

Books Recommended :

Keynes, J.M., Treatise on Money.

Keynes, J.M., The General Theory of Employment Interest and Money

Halm, G.N., Monetary Theory,

Kurihara, K., Monetary Theory and Public Policy,

,Hansen, B., A Study in the Theory of Inflation, ,

,Dillard, D.H., The Economics of J.M. Keynes

Gupta, S.B., Monetart Economics,

Hansen, A.H., Guide of Keynes

M.L.Jhingan - Monetary Economics

Ghosh and Ghosh - Fundamentals of Monetary Economics

EC-302 : International Trade

- Unit I** Pure Theory: Classical Theories (Ricardo and Mill); Evaluation of the Classical Theory; Neo-classical theories (Marshall and Haberler).
- Unit II** General Equilibrium Theory (Ohlin), Derivation of Community Indifference Curve and Trade Indifference Curve, Equilibrium through Box Diagramme.
- Unit III** Terms of trade --Concepts, Measurements and Trends in Terms of Trade; Gains from Trade; Effects of change in demand pattern; Effects of growth in International Trade.
- Unit IV** Commercial Policy: Free trade vs Protection; arguments for and against the policy of protection; Theory of Tariff and Quota; Economic and non-economic arguments for tariff; Dumping and Most Favoured Nation clause; Political Economy of non-tariff barriers.
- Unit V** The Foreign Exchange Rate: Exchange Rate Determination under Gold Standard; Balance of Payments and Purchasing Power Parity Theory; Fixed and freely fluctuating rates of exchange; Foreign Trade Multiplier..

Books Recommended:

Dominick Salvatore- International Economics

Krugman Obstfeld- International Economics

Ingram James C.- International Economics

Sawyer & Sprinkle- International Economics

Ellsworth, P.T., International Economy

Marsh, D.B., World Trade and Investment

Haberler, G.Von, International Trade

Kindleberger, C.P., International Economics

Sodersten, B., International Economics

Ellis, I I. S. and Metzler (ed.), Readings in the Theory of International Economics

Caves, R.E. and H.G. Johnson, Readings in International Economics

Vaish, M.C. and Sudama. Singh, International Economics

Mithani, D.M., International Economics

Singhani, G.C., International Economics

Reserve Bank of India, Reports on Currency and Finance

EC-303 : Environmental Economics

Unit I Environmental Economics: Meaning and Scope, Environment and Economy: Neo-classical and Ecological Perspectives, Interlinkages, Material Balance Model, Environment and Development Trade-off.

Unit II Deviation from economic efficiency, Pollution and Externality, Environmental Quality as Public Good, Case of Market failure, optimal level of pollution and Changes.

Unit III Economics of Environmental Regulations: Liability Laws, Allocation of Property Rights, Emission Standards, Pollution Tax and Transferable Pollution Permit.

Unit IV Limits to Growth: Malthusian, Neo-classical and Ecological Economics Perspectives. Sustainable Development: Concept, Rules, Approaches to sustainability and indicators.

Unit V Common Property Resources: Problem and Management.

Books Recommended:

Ehrlich, P., A. Ehrlich and J. Hilden, Economics, Population, Resources, Environment, W.H. Freeman, San Francisco.

Hemple, Lamont C., Environmental Economics: The Global Challenge, First East West Press, Edinburgh.

Ahmad.M.Hussen: Principle of Enviromental Economics. Pouledge & Taylor & Francis Group.

R.N. Bhattacharya: Environmental Economics, Air India Perspective, oxford university Press.

माया माहेश्वरी: पर्यावरणीय अर्थशास्त्र— एक भारतीय परिप्रेक्ष्य, हर आनन्द पब्लिकेशन्स, नई दिल्ली।

Thomas & Callan : Enviromental Economics.

Nick Hanley, F. Shogran & J. Whitel : Enviromental Economics Theory & Practice, Oxford University Press

K.V. Pavitran : A Text Book of Enviromental Economics, New Age India Publications.

U. Sarkar : Enviromental Economics (edited).

Erach Bharucha : Enviromental Studies, Orient Lorgman.

Karpagam. M. A Text book of Enviromental Economics, Sterling Publisher Home.

Nahoral Enviroment Policy 2006, CSO, India.

EC-304 : History of Economic Doctrines

Unit I Mercantilism, Physiocracy.

Unit II Classical Political Economy: Smith, Ricardo, Malthus, Say, Senior and Mill.

Unit III The Socialist Tradition: The Utopians, Sismondi, St. Simon and Karl Marx.

The Historical School and Institutionalists.

Unit IV Marginalism: Von Thunen, Jevons, Menger, Wiesner, Bohm-Bawerk, Gossen and J.B. Clark.

Unit V Neo-classicism (Marshall): General equilibrium, Walras and Pareto.

Books Recommended:

Gide, C and C. Rist, A History of Economic Doctrines

Haney, L.H., History of Economic Thought

Roll, Eric, History of Economic Thought (Eng. & Hindi)

Schumpeter, J.A., Ten Great Economists

Schumpeter, J.A., History of Economic Analysis

Gray, Alexander, Development of Economic Doctrines

Backhouse, R., A History of Modern Economic Analysis

Oser, J., The Evolution of Economic Thought

Renia, I., Development of Economic Analysis

Heimann, E., History of Economic Doctrines

Rogin, L., The Meaning and Validity of Economic Theory

Barlier, W.J., A History of Economic Thought

Blaug, Mark, Economic Theory in Retrospect

EC-305 : Demography

Unit I Demographic Analysis: Subject Matter, Importance and Tools.

Unit II Population Theories: Malthus, Optimum Theory, Herbest Spencer Logistic Curve Theory, Libenstien, Demographic Transition.

Unit III Demographic Measurements: Fertility--Determinants and Measurements,

Unit IV- Mortality and Morbidity; Concepts and Measurement

Unit V Life Table: Construction, Types, Uses in Demography.

Books recommended :

Thompson, S.W. and T Lewis: Population Problems

Smith, Kenneth: The Malthusian Controversy

Malthus, T.R.: An Essay on Population

Cox, P.R.: Demography

Bose, Ashish: Pattern of Population Change in India

Joseph. J. Spengler and Dudley Ducan, Population theory and Policy

Cox P.R., Andendum to Demography

Rawat, Ishwar Modi: Ageing and Human Development-- Global Perspective.

Kanitkar Tara, Bhende Asha:

EC-306 : Economic Growth

Unit I Problem of Economic Growth and General Solution, Growth equilibrium -- Existence, Uniqueness and Stability (local and global).

Unit II Classical growth model: Constant Returns, Stationary State, Growth with technical progress.

Unit III Post Keynesian Growth Models: Harrod and Domar, the Problem of Inherent instability.

Unit IV Neo Classical growth Models: Solow, Swan, Phelps, Golden Rule of Accumulation, Uzawa's Two-sector growth model..

Unit V Neo-Keynesian Growth Models : Kaldor, Pasinetti, Joan Robinson, Concept of Golden Age.

Books Recommended:

Sen, A.K., Growth Economics

H. Wan, Jr., Economic Growth

Finetein, Socialism Capitalism and Economic Development

Jones, An Introduction to Modern theories of Economic Growth

Hahn, F II., Readings in the theory of growth.

Hicks, J.R., Capital and Growth

Solow, R.M., Growth Theory -- An Exposition

Hamberg, D., Models of Economic Growth

Nell, E.J.(ed.), Growth-Profits and Productivity

Barro, Rabert J and sala-i- Martin,X, Economic growth.

Romer,David,Advanced Macro economics.

Stiglitz J.E. and Uzawa, Readings in Modern theory of economic growth .

Hahn F.H., Readings in the theory of Growth.

Jones C.I., Introduction to Economic Growth.

EC-307 : Economic History of U.S.A. Japan & China

Unit I Economic Development of United Kingdom Since Industrial Revolution: Agricultural Revolution; Agricultural development since 1850; Industrial Revolution ; Industrial Development since 1850; trade Union Movement; Service sector Revolution (trade and Commerce).

Unit II Commercial Policy ; rise of Laissez faire Policy, Fiscal policy; Development of Social Security system.

Unit III Economic Development of United States of America since Civil War: The American Revolution; The Civil War; Agricultural and Industrial development after the Civil War; Development of Business, transport and communication; the Great Depression; the New Deal.

Unit IV The War and Post-war economy; Tarrif Policy ;Foreign Trade and trade policy;

Unit V Recent important Issues related with British and American Economy.

Books Recommended:

The Cambridge History of United States

History of American Economy--Gary M Walton

The Economic History of Britain Since 1700 --RodericFlaud and Donald McCloskey

Economic development of Development of Developed Countries--B.C.Tondon

An Economic History of England--T.S.Ashton

EC-308 : Econometric Methods

- Unit I** Methodology of Econometrics, Economics and Econometrics, Method of Ordinary Least Squares; Two variable linear regression model, Best Linear unbiased Estimator; Significance tests of parameters, Maximum Likelihood Estimators -- MOM and GMM estimators. .
- Unit II** General Linear Model, Estimation and properties of estimators, test of overall significance of the regression
- Unit III** The problem of Misspecification and Multicollinearity, Restricted Least Squares
- Unit IV** Generalized Least Squares: Aitken's Procedure, Properties of GLS Estimators, Heteroscedastic Disturbance.
- Unit V** Autocorrelation, Instrumental variables, Errors in variables, Dummy variables, Ridge Regression.

Books Recommended:

Johnston, J., Econometrics Methods

Maddala, G.S., Econometrics

Dhrymes, P.J., Econometrics

Klein, L.R., Text Book of Econometrics

Theil, H., Principles of Econometrics

Kmenta, J., Elements of Econometrics

I. C. S. S. R., A Survey of Research in Economic-Econometrics (Vol. VII).

Imtriligator, M.D., Econometric Models -- Techniques and Applications

Malinvaud, E., Statistical Methods in Econometrics.

Gujarati, Basic Econometrics.

Nachane, D.M., Econometrics: Theoretical Foundation and Empirical Perspective, OUP.

Meghnareel Desai, Applied Econometrics.

John Chipran, An Introductory Theory.

EC-401 : Monetary Institutions and Policy

Unit I. monetary Institutions - Objectives of central banking; Function of Central Bank; The Reserve Bank of India; Function of Commercial Banks; Role of commercial bank in the economy; Different types of Commercial Banking Systems; policies and principles of commercial banking; process of credit creation of commercial banks; role of Non-banking companies in an Economy.

Unit II Money Supply :- Exogenous and endogenous Money supply; theoretical and empirical concepts of money supply; different money stocks in India (M0,M1,M2,M3, M4);The Reserve Bank of India approach to measure money supply; High-powered money and money multiplier theory; Budget deficit and money supply; Money supply in open economy ; commercial banks and money supply

Unit III Monetary Policy: Meaning of monetary policy; Objectives of monetary policy; Types and tools of monetary policy; monetary policy and economic stabilization; Monetary policy and economic growth; Effectiveness of monetary policy and fiscal policy; Review of monetary policy of the Reserve Bank of India;

Unit IV Reforms: Banking and financial sector reforms; recent trends in banking sector

Unit V International Monetary Institutions: Problem of International Liquidity; International Monetary Fund ;Role of SDRs and Euro; Exchange rate and money market.

.Books Recommended :

Keynes, J.M., Treatise on Money.

Keynes, J.M., The General Theory of Employment Interest and Money.,

Halm, G.N., Monetary Theory,

Kurihara, K., Monetary Theory and Public Policy,De Cock, M.N., Central Banking

Basu, S.K., A Review of Current Banking Theory and Practice.,

Gupta, G.P., Monetary Theory,

Sethi, J.D., Problems of Monetary Policy in an Underdeveloped country,

Hansen, A.H., Monetary Theory and Fiscal Policy,

Gupta, S.B., Monetary Economics,

Hansen, A.H., Guide of Keynes Sethi, J.D., Problems of Monetary Policy in an Underdeveloped country

EC-402 : Modern International Economics

- Unit I** Factor Proportion Theory: H-O Theorem, Factor Price Equalisation, Leontief Paradox, Stolper - Samuelson Theorem, Rybezynski Theorem, Trade under Imperfect Competition.
- Unit II** Forms of Economic Integration, The theory of Custom Unions, Effects of Custom Unions - Static and Dynamic Framework, Lipsey Model, Vanek Model.
- Unit III** The Foreign Exchange Rate: Monetary approach and Assets Approach to Balance of Payments and Exchange Rate Determination, Exchange Control , Exchange Management.
- Unit IV** The Balance of Payments Accounts; Alternative mechanism of adjustments in Balance of Payments; Devaluation and Absorption approach for adjustment in BOP.
- Unit V** Collapse of Bretton Woods Systems, GATT and WTO., Emerging International Monetary systems. Problems of International Liquidity, Euro-currency market and International Debt Crisis.

Books Recommended:

Dominick Salvatore- International Economics

Krugman Obstfeld- International Economics

Ellsworth, P.T., International Economy

Marsh, D.B., World Trade and Investment

Haberler, G.Von, International Trade

Kindleberger, C.P., International Economics

Sodersten, B., International Economics

Ellis, I I. S. and Metzler (ed.), Readings in the Theory of International Economics

Caves, R.E. and H.G. Johnson, Readings in International Economics

Vaish, M.C. and Sudama. Singh, International Economics

Mithani, D.M., International Economics

Singhani, G.C., International Economics

Reserve Bank of India, Reports on Currency and Finance

EC-403 : Economic Approach to Environmental Issues

- Unit I** Global Environmental Problems and International Policy: Conventions and Treaties.
- Unit II** Assessment of Worthiness of Environmental Projects: Social Cost-Benefit Analysis and Environment Impact Assessment, Tourism and Environment: Responsible Tourism.
- Unit III** Issues of Trade and Environment, Environmental Accounting, Population, Poverty and Environmental Degradation in Developing Countries.
- Unit IV** Economic Valuation of Environment: Market Price Approach, Replacement Cost Approach, Hedonic Price Method, Defensive Expenditure method, Travel Cost Method and Contingent Valuation Method.
- Unit V** Economics of Resources Use: Resource Scarcity, Conservation Methods, Models of optimum use of renewable(fisheries) and non-renewable resources.

Books Recommended:

Ehrlich, P., A. Ehrlich and J. Hilden, Economics, Population, Resources, Environment, W.H. Freeman, San Francisco.

Hemple, Lamont C., Environmental Economics: The Global Challenge, First East West Press, Edinburgh.

Lopez, R.E., Where Development Can Go Or Can Not Go, The Role of Poverty-Environment Linkages, Annual World Bank Conference on Development Economics, World Bank, Washington D.C.

Maler, K.G., Environment, Poverty in Economic Growth, Annual World Bank Conference on Development Economics, World Bank, Washington D.C.

Mehrotra, S. and J. Richard, Development With a Human Face, Oxford University Press, New Delhi.

Ahmad.M.Hussen: Principle of Environmental Economics. Poulidge & Taylor & Francis Group.

R.N. Bhattacharya: Environmental Economics, Air India Perspective, oxford university Press.

माया माहेश्वरी: पर्यावरणीय अर्थशास्त्र— एक भारतीय परिप्रेक्ष्य, हर आनन्द पब्लिकेशन्स, नई दिल्ली।

Thomas & Callan : Environmental Economics.

Nick Hanley, F. Shogran & J. Whitel : Environmental Economics Theory & Practice, Oxford University Press

K.V. Pavitran : A Text Book of Enviromental Economics, New Age India Publications.

U. Sarkar : Enviromental Economics (edited).

Erach Bharucha : Enviromental Studies, Orient Lorgman.

Karpagam. M. A Text book of Enviromental Economics, Sterling Publisher Home.

Nahoral Enviroment Policy 2006, CSO, India.

EC-404 : Population Problems

Unit I- Demography in India: Sources of population data, Census, Trends of birth and death, Age and sex composition

Unit II- Occupational and regional distribution, Measurement of population growth, Population Projection.

Unit III-Fertility Patterns in India, Population Policy of India.

Unit IV- Migration and Urbanisation, Population and Environment, Human Resources Development and Economic Development.

Unit V-Demographic Trends in selected countries: USA, UK, Japan and China, World Population Trends.

Books recommended :

Thompson, S.W. and T. Lewis, Population Problems (Fifth ed.)

Smith, Kenneth, The Malthusian Controversy

Malthus, T.R., An Essay on Population

Cox, P.R., Demography

Bose, Ashish, Pattern of Population Change in India

Joseph. J. Spengler and Dudley Ducan, Population theory and Policy

Cox P.R., Andendum to Demography

Barclay, George, Techniques of Population Analysis

Coal,A.J. and E.M.Hoover, Population Growth and Economic Development in Low Income Countries

Agrawal, S.N., Some Problems of India's Population

Davis, Kingsley, Population of India and Pakistan

U.N.O. , Determinants and Consequences of Population Trends

Coontz, S.I I., Population Theories and Their Economic Interpretations

World Bank, Workd DevelopmentReport.

EC-405: Modern Growth Theory

Unit I Technology and Growth: Neutral technical change, Steady State and Stability of growth equilibrium, Kaldor's technical progress function; Invention Possibility Frontier-- Kennedy and Weizsacke, Arrow's learning by doing.

Unit II Money and Growth: Tobin, Johnson.

Unit III Models of Optimum Growth: General formulation and its solution, Keynes-Ramsey-Rule.

Unit IV Endogenous Growth Models: AK Model, Lucas Model of Human Capital, Romer's Model of endogenous innovation.

Unit V Convergence Analysis: The Classical Approach, Danny Quah's 'Twin-peaks' model.

Books Recommended:

Sen, A.K., Growth Economics

H. Wan, Jr., Economic Growth

Finetein, Socialism Capitalism and Economic Development

Jones, An Introduction to Modern theories of Economic Growth

Hahn, F II., Readings in the theory of growth.

Hicks, J.R., Capital and Growth

Solow, R.M., Growth Theory -- An Exposition

Hamberg, D., Models of Economic Growth

Nell, E.J.(ed.), Growth-Profits and Productivity

Jones, Charles, Economic growth

Barro R.E. Sala-i-Martin; Economic Growth

Romer; Advanced Macroeconomics

EC-406 : Econometric Theory

- Unit I** Grouping of Observations and Equations, Mixed Estimation, Random Coefficient Method of Estimation.
- Unit II** Distributed Lags Model; Koyack Reduction, Partial Adjustment and Adaptive Expectation, Almon's Approach.
- Unit III** Simultaneous Equation Method of Estimation: Identification Problem with Restrictions on variances and co-variances.
- Unit IV** Indirect Least Squares, Two-stage and Three-stage Least Square Methods, K-class estimators, Full information and Limited information Methods of Estimation.
- Unit V** Time series Econometrics; Vectors, Auto regressor, Unit Roots and Co integration. Pooling of the cross-section and time series Data; Specification and estimation of demand function and production function.

Books Recommended:

Johnston, J., Econometrics Methods

Maddala, G.S., Econometrics

Dhrymes, P.J., Econometrics

Klein, L.R., Text Book of Econometrics

Theil, H., Principles of Econometrics

Kmenta, J., Elements of Econometrics

I. C. S. S. R., A Survey of Research in Economic-Econometrics (Vol. VII).

Imtriligator, M.D., Econometric Models -- Techniques and Applications

Malinvaud, E., Statistical Methods in Econometrics.

Walter Ender, Applied Econometric Treu Series