|| सा विद्या या विमुक्तये ||

स्वामी रामानंद तीर्थ मराठवाडा विद्यापीठ, नांदेड

"ज्ञानतीर्थ" परिसर, विष्णुपुरी, नांदेड - ४३१६०६ (महाराष्ट्र)

SWAMI RAMANAND TEERTH MARATHWADA UNIVERSITY NANDED

"Dnyanteerth", Vishnupuri, Nanded - 431606 Maharashtra State (INDIA)

Established on 17th September 1994 – Recognized by the UGC U/s 2(f) and 12(B), NAAC Re-accredited with 'A' Grade

25
1994 - 2019
SILVER JUBILEE YEAR

ACADEMIC (1-BOARD OF STUDIES) SECTION

प्रस्तुत विद्यापीठीय संकुलातील मानवविज्ञान विद्याशाखेतील पदव्युत्तर स्तरावरील प्रथम वर्षाचे CBCS Pattern नुसारचे अभ्यासक्रम शैक्षणिक वर्ष २०१९–२० पासून लागू करण्याबाबत.

प रि प त्र क

या परिपत्रकान्वये सर्व संबंधितांना कळविण्यात येते की, **दिनांक ३० एप्रिल २०१९ रोजी संपन्न झालेल्या ४३व्या मा. विद्या परिषद बैठकीतील ऐनवेळचा विषय क्र.५/४३–२०१९** च्या ठरावानुसार प्रस्तुत विद्यापीठीय संकुलातील मानवविज्ञान विद्याशाखेतील पदव्युत्तर स्तरावरील प्रथम वर्षांचे खालील विषयांचे **C.B.C.S. (Choice Based Credit System) Pattern** नुसारचे अभ्यासक्रम शैक्षणिक वर्ष २०१९–२० पासून लागू करण्यात येत आहेत.

१) एम.ए.–प्रथम वर्ष–इंग्रजी
२) एम.ए.–प्रथम वर्ष–मराठी
३) एम.ए.–प्रथम वर्ष–समाजशास्त्र
४) एम.ए.–प्रथम वर्ष–उपयोजित अर्थशास्त्र
५) एम.ए.–प्रथम वर्ष–ह्युमन राईटस्

सदरील परिपत्रक व अभ्यासक्रम प्रस्तुत विद्यापीठाच्या **www.srtmun.ac.in** या संकेतस्थळावर उपलब्ध आहेत. तरी सदरील बाब ही सर्व संबंधितांच्या निदर्शनास आणून द्यावी.

'ज्ञानतीर्थ' परिसर,
विष्णुपुरी, नांदेड – ४३१ ६०६.
जा.क्र.: शैक्षणिक–०१/परिपत्रक/पदव्युत्तर(संकुल)–सीबीसीएस
अभ्यासक्रम/२०१९–२०/६८

दिनांक : १७.०६.२०१९.

स्वाक्षरित/–
उपकुलसचिव
शैक्षणिक (१–अभ्यासमंडळ) विभाग

प्रत माहिती व पुढील कार्यवाहीस्तव :

१) मा. कुलसचिव यांचे कार्यालय, प्रस्तुत विद्यापीठ.
२) मा. संचालक, परीक्षा व मूल्यमापन मंडळ यांचे कार्यालय, प्रस्तुत विद्यापीठ.
३) मा. संचालक, सर्व संबंधित संकुले, प्रस्तुत विद्यापीठ.
४) उपकुलसचिव, पदव्युत्तर विभाग, प्रस्तुत विद्यापीठ.
५) साहाय्यक कुलसचिव, पात्रता विभाग, प्रस्तुत विद्यापीठ.
६) सिस्टम एक्सपर्ट, शैक्षणिक विभाग, प्रस्तुत विद्यापीठ.

S.R.T.M. UNIVERSITY, NANDED.

| M.A. (Applied Economics) |
| New Syllabus for Semester- I II |
| Academic Year June 2019-20 |
| Under **CBCS** Pattern |

| School of Social Sciences |
| S.R.T.M. University, Nanded. |

About the Programme:

School of Social Sciences of this University offered Choice Based Credit System in the PG Programme from June 2015. Applied Economics is one of the full time two year Post Graduate Programme of this school. This program has four semesters which get 80 credits at the end of this programme. Each Semester is with 20 credits. Each Course is for 4 credits and one credit is for 25 markets. First and Second Semester is divided in three Core Courses, One Discipline Specific Course and One Open Elective course. Third and Fourth Semester is divided in four Core Courses and One Discipline Specific Course. Core courses are the basic papers of the discipline of the applied economics program. Students have not choice to select the courses. According to the guidelines of Choice Based Credit System (CBCS) pattern, Students have to complete 70% credits from core course and 30 % from discipline and open electives. Students have to acquire 8 credits from Open Elective. It is mandatory to select one course from NPTEL/SWAYAM/MOOC, Inter School, Intra School etc. in only first and second semester. Besides, student can increase their credits

Eligibility and Fees

Any graduate with Economics/ Statistics/Mathematics/ is eligible for seeking admission to the Programme. More details of admission procedure and fees structure can be seen from the prospectus of the University.

Scheme of Examination:

Assessment of the Student is based on Internal Continuous Assessment (ICA) and External Continuous Assessment (ECA). Each Course has 50 marks for ICA and 50 marks for ECA. Written examination of Theory course is conducted at the end of the semester in External Continuous Assessment. Internal Continuous Assessment contains two tests of 15 marks and one Home assignment for 20 marks. Besides, teacher has choice to use any method of assessment of students like, seminar, group discussion, field work, practical etc instead of Home Assignment**.** All the Rules of Passing, Grace Marks, A.T.K.T and of CBCS System of the University are applicable to this Course.

Objectives of the Programme:

In keeping with the reforms in the economic system and the market structure, this Programme provides in depth knowledge in the subject matter of economics. Not only understanding of theories and principles of economics but also to apply the principles and theories of economics in practical situations. This is useful in today's globalised economic environment. Similarly, there is importance for industry-academic interaction. Applied Economics Programme makes much of all students to learn in detail crucial concepts, current national and international events, policy of government, budget, tools and techniques of econometrics for forecasting. Thus, whatever contents are taught by us, on that basis, students are given to an assignment practically in society through field work, mini project, case studies etc. In this regard, some of the subjects having huge demand in job market like, banking and finance, foreign trade and international finance, computer application in economic analysis with practical training, statistical, mathematical and econometrical tools, stock market transactions, taxation. This course uses to student for planning and schedule of various works or projects, making efficient use of computers in data analysis and also use of internet to manipulate text and data, review of literature.

Outcome of the Programme:

After completing this programme, student will be able to solve economic issue with the help of statistical and mathematical techniques and will be capable to understand economic concept in a simple way. They may join as officer in planning and economic field because the courses which provides deep knowledge about methodology and policy implication. They will be become as consultant for handling data feeding, coding and interpretation of various institutions. The courses of Statistical, mathematical and econometric provide foresting information about the commodity. In this connection, more opportunities are available of students who are available of content knowledge with application through econometric software**.** Apart that, revising the content of the course, latest modern teaching aid and techniques like, LCD projectors and ICT enabled active board are used for imparting the knowledge to student. These include innovative methods like small group seminars which would encourage the students to prepare a paper by themselves and communicate their ideas by presenting the same before the audience.

Structure of the Programme:

CBCS	First Semester						
S N	Course Code	Level of Paper	Number of Credits	Marks/25 per credit	ICA	ECA	Grand Total
1	AEC-CC- 101	Micro Economics	04	100	50	50	100
2	AEC-CC- 102	Basic Econometrics	04	100	50	50	100
3	AEC-CC- 103	Statistical Methods	04	100	50	50	100
4	AEC-DE-104	(any one)					
		A)Agricultural Economics	04	100	50	50	100
		B)Money and Banking	04	100	50	50	100
		C)Labour Economics	04	100	50	50	100
5	AEC-OE-105	(any one)					
		A)NPTEL/SWAYAM/ MOOC	04	100	50	50	100
		B) Inter School	04	100	50	50	100
		C) Intra School	04	100	50	50	100
		Total Credits	20	500	250	250	500

CBCS	Second Semester						
S. N.	Course Code	Level of Paper	Number of Credits	Marks/ 25 per credit	ICA	ECA	Grand Total
1	AEC-CC-201	Macro Economics	04	100	50	50	100
2	AEC-CC-202	Methodology of Economic Research	04	100	50	50	100
3	AEC-CC-203	International Trade Theory and Policy	04	100	50	50	100
4	AEC-DE-204	(any one)					
		A)Indian Economy	04	100	50	50	100
		B)Political Economy	04	100	50	50	100
		C)Industrial Economy	04	100	50	50	100
6	AEC-OE-205	(any one)	04	100	50	50	100
		A) NPTEL/SWAYAM/ MOOC	04	100	50	50	100
		B) Inter School	04	100	50	50	100
		C) Intra School	04	100	50	50	100
		Total Credits	20	500	250	250	500

CBCS		Third Semester					
S.N.	Course Code	Level of Paper	Number of Credits	Marks/ 25 per credit	ICA	ECA	Grand Total
1.	AEC-CC- 301	Public Economics	04	100	50	50	100
2	AEC-CC-302	Mathematical Economics	04	100	50	50	100
3.	AEC-CC-303	Applied Econometrics	04	100	50	50	100
4.	AEC-CC-304	Computer Application in Economics	04	100	50	50	100
4.	AEC-DE-305	(any one)					
		A) Environment Economics	04	100	50	50	100
		B)India's Foreign Trade	04	100	50	50	100
		C) Demography	04	100	50	50	100
		Total Credits	20	500	250	250	500

CBCS		Four Semester					
S.N.	Course Code	Level of Paper	Number of Credits	Marks/ 25 per credit	ICA	ECA	Grand Total
1	AEC-CC- 401	International Macroeconomics	04	100	50	50	100
2	AEC-CC- 402	Research Dissertation	04	100	50	50	100
3	AEC-CC- 403	Indian Public Economics	04	100	50	50	100
4	AEC-CC- 404	Practical	04	100	50	50	100
4	AEC-DE- 405	(any one)					
		A) Financial Institutions and Markets	04	100	50	50	100
		B)Gender Economics	04	100	50	50	100
		C)Regional Economics	04	100	50	50	100
		Total Credits	20	500	250	250	500

Core Courses (CC): The Core Courses are Compulsory for each semester. Each core course is for four credits i.e. for 100 marks.

Generic Elective Course (GEC) (Open Elective): Student can choose any one course from Mathematics, Statistics, Geography, Sociology, and Social work, Human Rights, Commerce and Management or any other discipline)

Discipline Specific Electives(DSE): Student will have to choose any one course from the list of respective DSE (Group I, II, III and IV) for each semester.

List of Open Electives:

1)   **Population Studies**

2)   **Development Economics**

3)   **Indian Public Finance**

AEC- CC-101
Micro Economics

Learning Objectives: This Course mainly focuses on the economic behaviour of individuals and for firms it deals with the background knowledge of production. It is mainly concerned with the objective of equipping the students in a rigorous and comprehensive manner with the various aspects of micro economics starting from Basic mathematical concepts, Utility and Indifference curve, Decomposing of price effect, consumer behaviour and demand analysis, production theory and Functions etc. After learning this Course, students can understand and analyse the equilibrium conditions for individual as well as firms.

Learning Outcomes: Students can use the concepts like elasticity of demand, production process and market structure in application form. They will be able to solve the problems of market structure with the help of mathematical techniques.

Unit No. 1. The Theory of Consumer's Behaviour

1.1.   Marshall' Cardinal Utility Analysis
1.2.   Indifference Curve
1.3.   Slutsky Substitution Effect
1.4.   Application and Uses of Indifference Curves
1.5.   Labour Supply and Saving Decisions

Unit No. 2 Theory of Production and Cost

2.1 Production Process and Profit-maximising behavior of Firms
2.2 The Theory of Production: Returns to Variable Factor
2.3 Production Function with Two Variable Factors- Cobb Douglas Production Function
2.4 Least-cost Factor Combination: Technological Choice
2.5 Cost of Production and Cost Curves: Short Run and Long Run: Account Cost, Economic Cost, Opportunity Cost and Sunk Cost.

Unit No. 3 Theory of Firm and Pricing in Perfect Competition

3.1 Objectives of the Firm-A General Analysis
3.2 Equilirium of the Firm under Perfect Competition-Mathematical Problems
3.3 Equilibrium of the Industry and Long-Run Supply Curve under Perfect Competition.
3.4 Economic Efficiency of Perfect Competition.

Unit No. 4 Price and Output Under Monopoly and Imperfect Competition Part I

4.1 Price and Output under Monopoly- Numerical Problems
4.2 Price Discrimination- Numerical Problems
4.3 Price and Output under Monopolistic Competition, Oligopoly.
4.4 Cournot and Bertrand's Models

Suggested Readings:
1) Amartya Sen, On the Ethics and Economics, Oxford University Press, 1990.
2) Paul Samuelson, Economics, McGraw Hill, 8th edition.
3) Tapas Majumdar, Measurement of Utility.
4) J.R. Hicks, A Revision of Demand Theory, Oxford University Press, 1956
5) Alfred Marshall, Principles of Economics, 8th Edition
6) J.R. Hicks, Value and Capital, Oxford University Press, 2nd edition 1946.
7) E.J. Mishan, Cost-Benefit Analysis: An Informal Introduction, George Allen & Unwin Ltd.
8) Sir Dennis Robertson, Lectures on Economic Principles, The Fontana Library Edition, 1963.
9) D.S.Watson, Price Theory and Its Uses, 1963.
10) Tibor Scitovsky, Welfare and Competition, 1971.
11) Otto, Eckstein, Public Finance, Prentice Hall.
12) J. Stog;otz and C.E. Walsh, Principles of Economics
13) N. Gregory Mankiw, Principles of Economics, 2001.

AEC-CC-102
Basic Econometrics

Learning Objectives:

1) To provide basic understanding of econometrics to the students.

2) To equip the students to manually estimate the econometric models.

3) To make the students capable in estimation as well as in prediction process.

4) To make the students aware with major problems in estimation and its remedies.

Learning Outcomes:

After the study of this paper students will be well aware about the fundamental concepts of econometrics. They will be able in model building and estimating the unknown parameters of econometric model by using the empirical data. They will be able in prediction of forecasting. Students will be able to detect the major problems faced in the simple and multiple regression models and its remedial process. The overall understanding of this paper will be helpful to students in their future carrier in economics as a researcher or a policy maker.

Unit - 1. Introduction to Econometrics:

1.1 The Meaning of Econometrics, Important concepts; - Variable, Statistical vs. Deterministic Relationship, Correlation vs. Regression, Regression v. Causation, Types of Data,

1.2 The meaning of model, concept of Linearity and The Types of Model. The Methodology of Econometrics, The Concept of PRF, Stochastic Specification of PRF and its significance

1.3 The Concept of SRF, Two Variable Regression Model- The Method of OLS, Classical Assumptions of OLS.

Unit - 2. Estimation of Simple Regression Model:

2.1 Estimation of Two Variable linear Regression using OLS, Precision of Least Square Estimators, Properties of Least Square Estimators.

2.2 The Coefficient of Determination, Interval Estimation and Hypothesis Testing, Interpretation of results and Prediction. Parameter estimation of simple regression models using SPSS.

Unit -3: The Problem of Autocorrelation and Heteroscedasticity:

3.1 The Problem of Autocorrelation;- Nature, Causes, Consequences, Detection and Remedial Measure.

3.2 The problem of Heteroscedasticity;- Nature, Causes, Consequences, Detection and Remedial Measure.

Unit- 4:Estimation of Multiple Regression Model

4.1 Meaning of Multiple Regression Model, Additional Assumptions, Method of Estimation, Coefficient of Determination, and Coefficient of Multiple Correlation.

4.2 The Problem of Multicollinearity- Nature, Causes, Consequences, Detection and Remedial Measure. Parameter estimation of multiple regression models using SPSS.

Suggested Readings:

1) Gujarati, D. N. (1995), Basic Econometrics (2ndEndition), Mc Graw Hill, New Delhi.
2) Neeraj R. Hatekar (2011) Principles of Econometrics: An Introduction (Using R), Sage Publications Pvt. Ltd.
3) Koutsoyiannis, a (1977), Theory of Econometrics (2nd edition), The Macmillan Press Ltd., London.
4) Maddala, G. S. (1997), Econometrics, Mcgraw Hill, New York.
5) Intrilligator M. D. (1997), Econometric Methods, Techniques and Applications, Prentice Hall, Englewood Cliffs, New Jersey.
6) Johnston, J. (1991) Econometric methods, Mcgraw Hill book Co. London.
7) Chow G.C. (1983), Econometrics, Mcgraw Hill, New York.
8) Franses P. H. (1998), Time Series Models for Business and Economic Forecasting, Cambridge Press, New York.
9) Dhrymes, P. J. (1970), Econometrics---Statistical foundations and applications, Harper and row Publishers, New York.
10) Anderson, T.W. (1958), Introduction to Multivariate Statistical Analysis, Chapman and hall, London.
11) Krishna, K. L. (1997), Econometric Applications in India, Oxford University Press , New Delhi.
12) Kennedy, P (1998) A Guide to Econometrics 4th edition, MIT press, New York.
13) Goldberger, A. S. (1998) , Introductory Econometrics, Harward University press, Cambridge, Mass.
14) IGNOU, 2005, EEC-13: Elementary Statistical Methods and Survey Techniques, Blocks 5,6 and **7.**
15) Nagar, A. L. and R.X. Das, 1989, Basic Statistics: Oxford University Press, Delhi.
16) Patterson, K, 2000, An Introduction to Applied Econometrics, Palgrave, New York.
17) Samuelson, P. A., T. C. Koopmans, and J. R. N. Stone, 'Report of the Evaluative committee for Econometrica', Econometrica, vol. 22., no. 2, pp. 141-46.

AEC-CC-103

Statistical Methods

Objectives:

The main objective of this paper is to train the students to use the techniques of mathematical and statistical analysis, which are commonly applied to understand and analyze economic problems. The paper also deals with simple tools and techniques, which will help a student in data collection, presentation, analysis and drawing inferences about various statistical hypotheses.

Outcomes :

After completion this course the students will able to:

- Demonstrate to apply the different descriptive statistics method to simply analyse their data.

- Demonstrate to apply fundamental concepts in data analysis.

- Apply and interpret basic summary and modelling techniques for data analysis.

- As understanding of the basic concepts of probability and random variables.

- Understand the foundations for classical inference involving confidence intervals and hypothesis testing.

- Demonstrate an appreciation of analysis of variance (ANOVA).

- Students will execute statistical analyses with professional **SPSS**

  software and Excel .

Unit 1. Measures of central tendency and Dispersion:

1.1 Measures of central tendency, Dispersion-standard deviation, coefficient of variation, Lorenz curve. Skewness, moment and kurtosis

1.2 Analysis of central tendency and dispersion in Ms-excel and SPSS.

Unit 2. Correlation and Regression Analysis:

2.1 Simple correlation and regression analysis, Karl Pearson's and rank correlation coefficient, Partial correlation and regression,

2.2 Multiple correlations and regression, Analysis of correlation and regression in ms-excel and SPSS.

Unit **3. Concept of Sampling and Hypothesis Tests:**

3.1 Concept of sampling ,Types of sampling ,Sampling distribution ,formulation of statistical hypothesis –Null hypothesis and alternative hypothesis ,

3.2 level of significance –Type I and II error ,hypothesis testing – t test , Z test ,F test , Chi-square test , Analysis of Variance. Analysis of different test in ms-excel and SPSS.

Unit 4. Probability and Distributions:

4.1 Classical and empirical definition of probability ,Law of addition and multiplication ,conditional probability ,Baye's theorem.

4.2 Properties of Binominal Distribution ,Poisson Distribution and Normal Distribution.

Suggested Readings:

1) Chou, Ya-Lun, Statistical Analysis, Rinehart & Winston, New York.
2) Croxton & Cowden, Applied general Statistics, Prentice-Hall, London and India.
3) Demming, W. Edward, Theory of Sampling ? John Willey & Sons, New York
4) Elhance, D. N. Fundamentals of Statistics, kitab mahal, Allahabad, 1967
5) Feller, W., An Introduction to Probability theory and its applications, John Wiley
6) Gupta, S.C. An Introduction to Statistic, Sultan Chand & co., New Delhi.
7) Gupta, S. P. fundamental of Statistic, H.P.H., Bombay, 1992.
8) Mounsey , J., Introduction to statistical calculations, English Universities Press, London.
9) Parzen, E ., Modern Probability Theory and its applications, John Willey.

Agricultural Economics

Learning Objectives: The objective of this paper is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to familiarize students with policy issues that are relevant to Indian agricultural economics and enable them to analyze the issues, using basic micro-economic concepts.

Learning Outcomes: Student will be enabling to understand how agricultural policies are applicable to current situation in the society.

Unit 1 Agriculture and Economic Development

1.1 Nature and scope of agricultural and rural economics; Traditional agriculture and its modernization
1.2 Role of agriculture in economic development; Interdependence between agriculture and industry — some empirical evidence;
1.3 Models of interaction between agriculture and the rest of the economy; Agricultural development, poverty and environment.

Unit 2 Land Reforms and Land Policy

2.1 Principles of land utilization; Land distribution — Structure and trends;
2.2 Land values and rent; Land tenures and farming systems — Peasant, capitalist, collective and state farming;
2.3 Tenancy and crop sharing — Forms, incidence and effects; Land reform measures and performance;
2.4 Women and land reforms; Problems of marginal and small farmer.

Unit 3 Rural Finance
3.1 Role of capital and rural credit; Organized and unorganized capital market;
3.2 Rural savings andcapital formation; Characteristics and sources of rural credit — Institutional and non-institutional;
3.3 Reorganization of rural credit — cooperatives, commercial banks, regional rural banks; Role of NABARD.

Unit 4 Agricultural Prices
4.1 Marketing and state policy; Agricultural markets and marketing efficiency — Marketing functions and costs; Market structure and imperfections;
4.2 Regulated markets; Marketed and marketable surplus; Behaviour of agricultural prices — Cobweb model; Price and income stability;
4.3 State policy with respect to agricultural marketing; Warehousing; Prices; Taxation and crop insurance; Terms of trade between agricultural and non-agricultural prices;
4.4 Need for state intervention; Objectives of agricultural price policy — Instruments and evaluation; Food security in India and public distribution system.

Suggested Reading :

1. Bhaduri, A. (1984), The Economic Structure of Backward Agriculture, Macmillan, Delhi.
2. Bilgrami, S.A.R. (1996), Agricultural Economics, Himalaya Publishing House, Delhi.
3. Dantwala, M.L. et.al (1991), Indian Agricultural Development Since Independence, Oxford & IBH, New Delhi.
4. Government of India (1976), Report of the National Commission on Agriculture, New Delhi.
5. Government of India, Economic Survey (Annual), New Delhi.
6. Gulati, A. and T. Kelly (1999), Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.
7. Joshi, P.C. (1975), Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay.
8. Kahlon, A.S. and Tyagi D.S. (1983), Agriculture Price Policy in India, Allied Publishers, New Delhi.
9. Rao, C.H. Hanumantha (1975), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
10. Reserve Bank of India, Report on Currency and Finance (Annual), Mumbai.
11. Rudra, A. (1982), Indian Agricultural Economics : Myths and Reality, Allied Publishers, New Delhi.
12. Saini, G.R. (1979), Farm Size, Resource Use Efficiency and Income Distribution, AlliedPublishers, New Delhi.

AEC-DE-104 B)
Money and Banking

Learning Objectives: to understand different kinds of money and functions of banking. This course is also focuses on modern banking system.

Learning Outcomes: students will be understood how barter system has converted in banking system. They will learn also the role of information technology in progress of banking.

Unit No. 1 Nature and Significance of Money
1.1 Introduction, definition, fuctions, forms of Money. Role of money in capitalist economy and socialist economy.
1.2 Metallic standard, silver standard, gold standard, future of the gold standard,Bimetallism and its merits and demerits.
1.3 Paper currency standard- note issue, characteristics of a good currency system.

Unit No. 2 Commercial Banking
2.1 Evolution of banking, functions of commercial banking, commercial banks and economic development.
2.2 Types of banking organizations- branch banking and unit banking, chain banking and group banking, deposit banking and mixed banking.

Unit No. 3 Bank assets, liquidity and creation of credit
3.1 The balance sheet of a commercial bank, assets structure of a commercial bank, difference in assets structure.
3.2 Meaning of credit creation, multiple credit expansion, limitations to credit creation, credit contraction and significance of credit creation and contraction.

Unit 4 Central Banking
4.1 Rise of central banking, nature of central banks, functions of a central bank, control of credit, central bank and economic development.

Suggested Reading :
1) K.D.Basava, Money, banking and international trade,Vidyavahini Prakashan
2) Dr.D.M. Mithani, Money, Banking, International Trade Public Finance,
    Himalaya publication House pvt ltd.Mumbai.
3) Fredric S.Mishkin, monetary Policy Strategy,PHL Learning Private Limited,
    New Delhi.
4) M. Y. Khan, Indian Financial System, Tata McGraw Hill, 7th edition, 2011.
5) N. Jadhav, Monetary Policy, Financial Stability and Central Banking in India,
    Macmillan, 2006.

6) M.L.Seth, Money, Banking, International Trade Public Finance,lakshmi Narayan Agrawal, Agra.

7) M.L. Jhingen,Money, Banking, International Trade Public Finance, Vrinda Publication(P)LTD. Delhi.

8) Rakesh Mohan, Growth with Financial Stability- Central Banking in an Emerging Market, Oxford University Press, 2011.

9) L. M. Bhole and J. Mahukud, Financial Institutions and Markets, Tata McGraw Hill, 5th edition, 2011. 37

10) E.Gordon And K.Natarajan, Banking- Theory,Law & Practice, Himalaya Publishing House,Mumbai.

11) N. Jadhav, Monetary Policy, Financial Stability and Central Banking in India, Macmillan, 2006.

12) Mishkin, F. 2007. Monetary Policy Strategy, Prentice Hall of India, New Delhi.

13) Bhole, L. M. 2002. Financial Institutions and Markets. Tata McGraw Hill & Co. New Delhi

14) Gupta, S. B. 2001. Monetary Economics. S. Chand and Co. Ltd. New Delhi.

AEC-DE-104 (C)
Labour Economics

Learning Objectives: This course highlights on the issue of labour supply, trade unions, wage theories and collective bargaining in the globalized economy. It provides the importance of issues such as employment and unemployment as well as social security.
Learning Outcomes: student will be given theoretical as well as empirical issues relating to the labour market with special reference to India.

Unit 1 Labour Supply
1.1Work leisure choice- supply of household labour and of married women workers,
1.2 supply of educated and skilled workers- Labour supply in the organized sector in Indian rual-urban migration- absenteeism and turnover.
1.3 Labour supply in unorganized sector, Role of employment exchange- unemployment concept.

Unit 2 Trade Unions
2.1 Role and impact of wages and unemployment, Trade union as a monopolist in the labour market.
2.2 Collective bargaining.Growth and characteristic of the trade union movement in India.

Unit 3 Wage Determination
3.1 The methods of wages payments.Exploitation of labour.Minimum wage-fair wage, Profit sharing problem of wage differential.
3.2 Wage regulation in India- payment of wages Act, Wage Boards- Dearness allowance- Bonus.

Unit 4 Social Security and Labour Welfare
4.1 Social security labour welfare measures,
4.2 labour participation in management, family budget inquires, health and efficiency of labour.
Suggested Reading:

1) Hajel, P.D. (1998), Labour Restructing in India: A Critique of the New Economic Policies, Commonwealth Publishers, New Delhi
2) Jhabvala, R. and R.K. Subrahmanys (Eds.) (2000), The Unorganised Sector: Work Security and Social Protection, Sage Publications, New Delhi.
3) Lester, R.A. (1964), Economics of Labour (2nd Edition), Macmillan, New York.
4) McConnell, C.R. and S.L. Brue (1986), Contemporary Labour Economics, McGraw-Hill, New York.
5) Papola, T.S., P.P. Ghosh and A.N. Sharma (1993), Labour, employment and Industrial Relations in India, B.R. Publishing Corporation, New Delhi.

Second Semester

AEC-CC-201
Macro Economics

Objectives:

This Paper helps to establish the functional relationship between the large aggregates. Which help the students to understand different macroeconomics issues in detail and assess the impact of macroeconomic policies. After learning this paper students will be able to understanding the nitty-gritty of the working of the economy and participate in macroeconomic policy analysis.

Outcomes:

After completion of this course the Students will be able to:

- Explain the concepts of National income, gross domestic product, GNP, inflation (by Real and Nominal GNP) and how they are measured.

- Explain the concepts of Circular flow model and use the concepts of aggregate demand and aggregate supply to analyze the response of the economy to disturbances.

- Describe the determinants of the demand for money, the supply of money and interest rates and the role of financial institutions in the economy.

- Define fiscal and monetary policies and how these affect the economy.

- Identify the causes of prosperity, growth, and economic change over time and explain the mechanisms through which these causes operate in the economy.

Unit 1. Determination of National Income:

1.1 Concept of National Income, Circular flow of National income, Measurement of National Product and Income, conceptual problem in the estimation of GNP, NNP at current price, NNP at constant prices, NNP at factor cost, Relation between NNP at market price and factor costs, Nominal and real GNP.

1.2 Determination of equilibrium level of National income on two sector model with Government and in an open economy.

Unit 2. Consumption and Investment function:

2.1 Linear and nonlinear consumption function , Saving Function ,Keynes psychological law of consumption ,Theories of Consumption – Relative income theory of consumption: demonstration effect and ratchet effect.

2.2 Life cycle theory of consumption ,Permanent theory of consumption ,Multiplier , Investment function ,Marginal efficiency of capital ,Acceleration model , capital stock adjustment .

Unit 3. Demand and supply of Money:

3.1 Different approaches of demand for money, Keynes liquidity preference theory, Post Keynesian theories of demand for money: Tobin's Portfolio approach.

3.2 Baumol's Analysis of transaction demand, Friedman's theory, Measures of money supply, RBI approach to money supply.

3.3 High Powered money and money Supply, Budget deficits and money supply.

Unit 4. IS-LM Model and foreign Trade Multiplier:

4.1 Derivation of IS and LM curves, simultaneous equilibrium of the Good Market and Money Market, Explaining the role of Government fiscal and monetary policies: IS-LM curve model,
4.2 Exchange rate, Balance of Payment ,Mundell-Fleming model , Foreign trade Multiplier.

Readings:

- Ackley, G. (1978), Macroeconomics: Theory and Policy, Macmillan, New York.
- Blackhouse, R. and A. Salansi (Eds.) (2000), Macroeconomics and the Real World (2 Vols.), Oxford University Press, London.
- Branson, W. a. (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row, New York.
- Dornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc., New York.
- Hall, R. E. and J. B. Taylor (1986), Macroeconomics, W. W. Norton, New York.
- Heijdra, B. J. and V. Frederick (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.
- Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
- Rao, V. K. R. V. (1983), India's National Income: 1950 to 1980, Sage Publications, New Delhi.
- Duesenberry, J. S. (1949), Income, Saving and the Theory of consumer Behaviour, Harvard University Press, Harvard.
- Gordon, R. and S. G. Harris (1998), Macroeconomics, Addison Wesley.
- Culbertson, J. M. (1968), Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogenkosh, Tokyo.
- Rana and Verma ,(11th edition 2016) ,Macro Economic Analysis ,Vishal Publication ,Jalandhar ,Delhi.

AEC-CC-202
Methodology of Economic Research

Learning Objectives: to understand the quantitative research methods for economic research, to figure out statistical and econometrics tools and techniques for economic research.
Learning Outcome: Student will be able to use statistical and econometrics tools in their dissertation. They will be able to understand proper methods of research for special subject or problem.

Unit 1 Approach to Science
1.1   Scientific Research: Characteristics, Types and Methods
1.2   Concepts, Constructs and Variables
1.3   Hypotheses
1.4   Logic of Inquiry
Unit 2 Statistical Methods
2.1   Probability Theory: Concept and Laws/ Theorems probability Distributions-Expectations-
2.2   special distribution, Binomal, Poisson, Normal, t, chi-square and F-distribution.
Unit 3 Survey Methods
3.1   Organization and Planning of Survey
3.2   Need for sampling- Simple random, stratified random, multi-stage and systematic sampling methods, choice, use and limitations of alternative methods, selection of sample size.
3.3   Methods of data colletion- Questionnaire, Interview, observation and Interview Schedule.
Unit 4 Basic Econometrics
4.1   Classical Regression Model- Assumptions, Simple and multiple regression models- Ordinary least square method of estimation properties.
4.2   Testing of Hypothesis related to Regression Parameters- Interpretation of Results.

References:
1. C.T. Curien (Ed), Guide to Economic Research.
2. W.S. Goode and O.K, Hatt, Methods in Social Research, McGraw Hill, New York, 1952.
3. M.R. Spiegal, Theory and Problems of statistics, Schaum's outline Series, McGraw Hill, New York, 1992.
4. Liptchz, Probaility, Schaum's outline series, McGraw Hill, New York, 1992.
5. M.N. Murthy: Survey Methods
6. W.G. Cochran, Sampling Techniques, John Wiley, New York, 1963.
7. Damodar Gujarati, Basic Econometrics, McGraw Hill, New York 2004
8. GMK Madnani, Introduction to Econometrics, Oxford, 2000.
9. Ram Ahuja (2009) Research Methods, Rawat Publications, New Delhi.

International Trade Theory and policy

Learning Objectives

1) To introduce students to existing trade theories based on comparative advantage and factor endowment.
2) To introduce students with complementary trade theories.
3) To make students aware with trade restrictions and its effects.
4) To make students aware the theory of custom union.

Learning Outcomes

After study of this paper, students will become well aware with the major portion of the subject matter of International economics. The study of the theories of international trade will provide them the theoretical background of the basis for and the gains from international trade. The study of complementary theories will support them in understanding the real situations of trade possibilities. The chapter on trade policies will be helpful to them in understanding the trade barriers like tariff, quota and the measures of new protectionism. The theories of custom union will shade a light on the forms of and the effect of custom union.

Unit 1   International Trade Theories based on Comparative Advantage:

1.1 Meaning and Subject matter of International Economics, Absolute Advantage Theory, Low of Comparative Advantage, The Opportunity Cost Theory and illustration with constant PPF, Standard Theory of International Trade.

1.2 Concept of Offer Curve and General Equilibrium Analysis, Heckscher Ohlin Theory, The Factor Price Equalization Theorem, The Leontief Paradox.

Unit 2 New and Complementary Trade Theories:

2.1 Introduction, Economies of Scale and International Trade, Imperfect Competition and International Trade, Trade Based on Dynamic Technological Differences.

2.2 Costs of Transportation, Environmental Standards, and International Trade, Effect of Change in Factor Endowment on production frontier and the Rybczynski Theorem.

Unit 3 International Trade Policies:

3.1 Introduction to Tariff barriers of trade, Partial Equilibrium Analysis of Tariff, Theory of Tariff Structure: The rate of effective protection, General Equilibrium Analysis of a tariff in a small country and in large country.

3.2 The Stolper-Samuelson Theorem, Optimum Tariff, Nontariff Trade Barriers- Import Quotas and Other non tariff barriers.

Unit 4 Economic Integration:

4.1 Introduction, Trade Creating Custom Union, Trade Diverting Custom Union, The theory of the Second Best and other static welfare effects of custom union.

4.2 Dynamic benefit of Custom Union, History of Attempts at Economic Integration.

Suggested Readings:

1) Dominick Salvatore (2007), International Economics, Published by John Wiley & Sons, Ninth Edition, ISBN- 0471794686.

2) Paul Krugman (2002), International Economics: Theory and Policy, Published by Addison Wesley, ISBN- 0201770377.

3) Feenstra Robert C. (2004), International Trade: Theory and Evidence, Princeton, University Press, Princeton.

4) Grimwade Nigel (2001). International Trade, (Latest edition), Routledge. London.

5) Grubel H. G. And Lloyd P. J. (1975), Intra-Industry Trade: The Theory and Measurement of International Trade in Differentiated Products, the Macmillan Press Ltd., London.

6) Södersten Bo and Reed Geoffrey (1994), International Economics, Mcmillan, London.

7) Krugman P. and M. Obstfeld (2000), 'International Economics: Theory and Policy', 5th edition, Addison Wesley Longman Pvt. Ltd.

8) Chacoliades: International trade, Theory and Policy, Mc.Graw Hills, 1978.

9) KindebergerC.B'.International Economics, Taraporewala and Sons, Bombay.

10) Deepak Nayyar: Trade and Industrialisation, Oxford University Press, 1997.

11) JagadishBhagavathi: Writings on International Economics (ed) Balasubramanyam, Oxford University Press.

AEC-DE-204
DSE – E
Indian Economy

Objectives: to understand how Indian economy play important role in development process.

Outcomes: student will figure out the economy of India and effect of policies on Indian economy.

Unit 1   Framework of Indian Economy

1.1   Economic policy: An Introduction, Meaning, importance
       National income: Trends and Structure of National Income
       Demographic features and indicators of Economic Development & Growth,
1.2   Rural - Urban migration, Indian population policy.
       Poverty and inequality, Nature, policy & implications.
       Employment and unemployment – Nature, Central and State Government's policies.

Unit 2 Economic Policy And Infrastructure Development

2.1 Energy and Transport, Social Infrastructure - Education and Health .
      Issues and policies in financing infrastructure Development .
2.2 Indian Financial System – Money Market and Monetary Policy – financial Sector Reforms,
Review of Monetary Policy of R.B.I.,Capital Market in India

Unit 3   Money Supply, Inflation and Public Policies

 3.1 Factors determining interest rates.Money supply and inflation in India,Financial sector
reforms during 1990's. recent tax reforms.Growth and structure of subsidies in India.
3.2 Macro-economic policies – fiscal policy, income policy and stabilization policy.
 -Parallel economy and its implications.

Unit 4   India and the World

4.1 India and WTO - Indian agriculture, Indian industry and foreign trade agreements,
     IPRS, TRIPS, TRIMS, GATS and New EXIM policy
4.2 India and SAARC—issues and recent developments; India and ASEAN—prospects for
India; Indo-China economic cooperation.

Suggested Readings:

1. Ruddardutt & K.P.M. Sundaram, 2006. Indian Economy. S.Chand & Co. New Delhi.
2. Surry, M. M. 2004. Indian Economy in 21st Century. Indian Tax Foundation
3. Kapila, Uma. 2004. Indian Economy since Independence. Academic Foundation, New Delhi.
4. Agarwal A.N. 1999. Indian Economy. Wiley Eastern Ltd., New Delhi
5. Jalan , B. 2002. The Indian Economy- Problems and Prospects. Viking, New Delhi
6. Sen R.K. and B. Chatterjee, 2002. Indian Economy; Agenda for 21st Century (Essays in Honour of Professor P. R. Brahmanda). , Deep & Deep Publications, New Delhi.
7. Dhingra, C. 2001. Indian Economy Resource Planning Development and Problems. Sultan Chand & Sons, New Delhi.
8. Misra S. K. and Puri V. K. 1999. Indian Economy. Himalayan Publishing House.
9. Government of India, Economic Survey. Annual, Ministry of Finance, New Delhi.
10. Parikh, K. S. India Development Report. Oxford University Press, New Delhi.
11. Bardhan, P. 1984. Land, Labour and Rural Poverty. Oxford University Press, New Delhi.
12. Chakarvarty, S. 1987. Development Planning: the Indian experience. Oxford University Press, New Delhi

ASE-DE-204 (B)

Political Economy

Objectives: to understand role of politics in economy.

Outcome: student will be known about the various thought related to political economists.

Unit 1 - Ancient and Medieval Economic Thought

1.1 Economic ideas of Greek writers — Plato and Aristotle; Plato's origin of state, division of labour;

1.2 Scope and classification of Aristotle's economic thought; Mercantilism—rise of mercantilism, balance of trade doctrine, specie flow mechanism;

1.3 Physiocracy—rise of Physiocracy, natural order, net product, Quesnay's Tableau Economique, functions of state.

Unit 2 -Classical Economic thought

2.1 Adam Smith—Division of labour, theory of value, doctrine of lassize faire, classes of society and their interests;

2.2 David Ricardo—theory of value, theory of distribution, views on machinery; Malthus—theory of gluts, theory of population.

Unit 3 -The Restatements of Classical Thought

3.1 J.B. Say—scope of political economy, refinement of Smiths theories;

3.2 J.S.Mill—the principles of political economy, theory of value, lassize faire and protection, Mill on socialism;

3.3 Nassau Senior's—social orientation, four propositions, views on utility and gluts; Bentham's social reforms.

Unit 4 -Indian Economic Thought Ancient economic thought;

4.3 Emergence of modern Indian economic thought;

4.4 Dadabhai Naroji's economic ideas—Drain theory; Ghandian economic thought,

4.5 4.3 relevance of Ghandian economics in 21st century;

4.6 Economic ideas of Amartya Sen—the materials of justice—lives, freedoms, happiness, wellbeing and capabilities; Equality and Liberty—Gist.

Suggested Readings:

1. Bhatia H. L. 1993. History of Economic Thought. Vikas Publishing House, New Delhi.
2. Eric, R. 1975. A History of Economic Though. Oxford University Press, New Delhi.
3. Guide and Rist, 1973. A History of Economic Doctrine. Oxford University Press, New Delhi
4. Haney L. 1979. History of Economic Thought. Surjeet Publications . New Delhi.
5. Hunt, E. K. 2004. History of Economic Thought - A critical Perspective. Shubhi Publications, Gurgoan, India.
6. Mark Bloug 1983. Economic Theory in Retrospect. Vikas Publishing House, New Delhi.
7. Mirrless, J. A. 1976. Optimum Tax Theory: A Synthesis. Journal of Public Economics, Vol.
8. Mirrless, J. A. 1972. An Exploration in the Theory of Optimum Taxation. Review of Economic Studies, Vol. 39.
9. Mirrless, J. A. 1986. The Theory of Optimal Taxation. Handbook of Mathematical Economics, Vol. 3, Arrow, K. J. and Intreligator (Eds.) North-Holland Amsterdam.
10. Sweezy, P. M. 1962. The Theory of Capitalist Development. Denis Dobson ltd London.
11. Sen A. K. 1991. Poverty and Famines: An Essay on Entitlements and Deprivations, Oxford University Press Oxford.
12. Sen A. K. 2009. Idea of Justice. Penguin Group of Books Ltd. London

Industrial Economics

Objective of the course: In the contemporary world with globalization and liberalization more and more attention is being given to industry. This course intends to provide knowledge to the students on the basic issues such as productivity, efficiency, capacity utilization and debates involved in the industrial development of India. The objective is to provide a thorough knowledge about the economics of industry in a cogent and analytical manner, particularly in the Indian context.

Outcome of the course: student will be known the role of industry in Indian economy and issues related to industrialization.

Unit 1 Framework and Problems of Industrial Economics
1.1 Concept and organization of a firm — ownership, control and objectives of the firm;
1.2 Passive and active behaviour of the firm
Unit 2 Market Performance
2.1 Growth of the firm — Size and growth of a firm; Growth and profitability of the firm;
2.2 Constraints on growth; Productivity, efficiency and capacity utilization — Concept and measurement, Indian situation
Unit 3 Indian Industrial Growth and Pattern

3.1 Classification of industries; Industrial policy in India — Role of Public and private sectors;
3.2 Recent trends in Indian industrial growth; MNCs and transfer of technology; Liberalization and privatization;
3.3 Regional industrial growth in India; Industrial economic concentration and remedial measures; Issues in industrial proliferation and environmental preservation; Pollution control policies
Unit 4   Industrial Finance
4.1 Owned, external and other components of funds; Role, nature, volume and types of institutional finance — IDBI, IFCI, SFCs, SIDC, commercial banks, etc.;
4.2 Financial statement — Balance sheet, Profit and loss account; assessment of financial soundness, ratio analysis.

Suggested Readings:

1. Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
2. Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
3. Cherunilam, F. (1994), Industrial Economics : Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.
4. Desai, B. (1999), Industrial Economy in India (3rd Edition), Himalaya Publishing House, Mumbai.
5. Divine, P.J. and R.M. Jones et. al. (1976), An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
6. Government of India, Economic Survey (Annual).
7. Hay, D. and D.J. Morris (1979), Industrial Economics : Theory and Evidence, Oxford University Press, New Delhi.
8. Kuchhal, S.C. (1980), Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.
9. Reserve Bank of India, Report on Currency and Finance (Annual).
10. Singh, A. and A.N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Bombay.
11. Bains, J.S. (1996), Industrial Organization, Cheltanham, U.K.
12. Harndeen, J.B. (1975), The Economics of Corporate Economy, Dunellen Publishers, New York.
13. Kamien, M.T. and N.L. Schwartz (1982), Market Structure and Innovation, Cambridge University Press, Cambridge.
14. Menon, K.S.V. (1979), Development of Backward Areas Through Incentives, Asia Publishing House, Bombay.
15. Smith, D.M. (1971), Industrial Location : An Economic and Geographic Analysis, John Wiley, New York.
16. Bagchi, A. and M. Banerjee (Eds.) (1979), Change and Choice in Indian Industry, Bagchi Publications, Calcutta.
17. Bhagwati J. and P. Desai (1972), India: Planning for Industrialization, Oxford University Press, London.

* * * * *