

DEPARTMENT OF ECONOMICS



M.A. PROGRAMME

CHOICE BASED CREDIT SYSTEM SYLLABUS (2015-16 ONWARDS)

H.H. THE RAJAH'S COLLEGE (AUTONOMOUS)
Re-Accredited at B⁺ by NAAC
(Affiliated to the Bharathidasan University, Tiruchirappalli)
PUDUKKOTTAI – 622 001

**H. H. THE RAJAH'S COLLEGE (Autonomous B⁺)
PUDUKKOTTAI – 622 001**

DEPARTMENT OF ECONOMICS

BOARD OF STUDIES MEETING

Date: 18.04.2015

Time: 10.00 am

Place: Department of Economics

AGENDA

- Item – 1: To approve the minutes of the previous meeting.
- Item – 2: To approve the choice based credit system syllabus for B.A. Economics for the year 2015-16 onwards.
- Item – 3: To approve the choice based credit system syllabus for M.A. Economics for the year 2015-16 onwards.
- Item – 4: To approve the choice based credit system syllabus for M.Phil. Economics for the year 2015-16 onwards.
- Item – 5: Any other matter with permission of the Chair.

CHAIRPERSON

**H. H. THE RAJAH'S COLLEGE (Autonomous B⁺)
PUDUKKOTTAI – 622 001**

DEPARTMENT OF ECONOMICS

Submitted to the Principal

Sub: Minutes of the meeting – Board of studies – Placing at Academic Council –
For Approval – reg.

Minutes of the meeting of the Board of Studies of Department of Economics, H.H. The Rajah's College (Autonomous), Pudukkottai was held on 18th April 2015 at 10.00 a.m in the Department of Economics.

Members Present:

1. Mrs. N. S. SUMATHI	-	Chairperson
2. Dr. R. RAJENDRAN	-	University Nominee
3. Dr. V.R. MATHIAZHAGAN	-	External Member
4. Dr. T. INDRA	-	External Member
5. Dr. VELU SURESH KUMAR	-	Member
6. Dr. M. KARUPPIAH	-	Member
7. Mr. S. SURIYAKANTH	-	Member
8. Dr. V. MURUGESAN	-	Member
9. Dr. S. ASAITHAMBI	-	Member
10. Mr. A. KARANAN	-	Member
11. Dr. A. MOHAMED ABDULLAH	-	Member
12. Mr. P. SARAVANAN	-	Old Student (Member)

The following resolutions were passed in the meeting.

Item – 1: To approve the minutes of the previous meeting.

Resolved to approve the minutes of the previous meeting held on 29th July 2011.

Item – 2: To approve the choice based credit system course pattern and syllabus for B.A., Economics, for the year 2015-16 onwards.

Resolved to approve the choice based credit system course pattern and syllabus for B.A., Economics for the year 2015-2016 onwards.

Item – 3: To approve the choice based credit system course pattern and syllabus for M.A., Economics, for the year 2015-16 onwards.

Resolved to approve the choice based credit system course pattern and syllabus for M.A., Economics for the year 2015-2016 onwards.

Item – 4: To approve the choice based credit system course pattern and syllabus for M.Phil., Economics, for the year 2015-16 onwards.

Resolved to approve the choice based credit system course pattern and syllabus for M.Phil., Economics for the year 2015-2016 onwards.

Item – 5: To approve the question paper pattern for the choice based credit system for B.A., M.A., and M.Phil., Economics, for the year 2015-16 onwards.

Resolved to approve the existing pattern of the question paper for the based credit system for B.A., M.A., and M.Phil., Economics for the year 2015-2016 onwards.

Members Present:

- | | | |
|-----------------------------|---|----------------------|
| 1. Mrs. N. S. SUMATHI | - | Chairperson |
| 2. Dr. R. RAJENDRAN | - | University Nominee |
| 3. Dr. V.R. MATHIAZHAGAN | - | External Member |
| 4. Dr. T. INDRA | - | External Member |
| 5. Dr. VELU SURESH KUMAR | - | Member |
| 6. Dr. M. KARUPPIAH | - | Member |
| 7. Mr. S. SURIYAKANTH | - | Member |
| 8. Dr. V. MURUGESAN | - | Member |
| 9. Dr. S. ASAITHAMBI | - | Member |
| 10. Mr. A. KARANAN | - | Member |
| 11. Dr. A. MOHAMED ABDULLAH | - | Member |
| 12. Mr. P. SARAVANAN | - | Old Student (Member) |

H.H. THE RAJAH'S COLLEGE (AUTONOMOUS B⁺), PUDUKKOTTAI
DEPARTMENT OF ECONOMICS
CBCS - COURSE PATTERN FOR M.A., ECONOMICS

(2015-16 Onwards)

Sl. No	Sem	Code	Name of the Paper	Hrs/Week	No. of Credits	Marks		
						Inter.	Exter	Total
1	I	JSPECA1	Advanced Economic Theory - I	7	5	25	75	100
2		JSPECB1	Macro Economic Theory – I	7	5	25	75	100
3		JSPECC1	Advanced Statistics – I	7	5	25	75	100
4		JSPECEC1	Indian Economy and Reforms	7	5	25	75	100
5	II	JSPECD2	Advanced Economic Theory – II	6	5	25	75	100
6		JSPECE2	Macro Economic Theory – II	6	5	25	75	100
7		JSPECF2	Advanced Statistics – II	6	5	25	75	100
8		JSPECEC2	Entrepreneurial Development	6	5	25	75	100
9		JSPECED1	Computer Application in Economics	5	5	25	75	100
10	III	JSPECG3	Mathematical Economics	6	5	25	75	100
11		JSPECH3	Research Methodology	6	5	25	75	100
12		JSPECI3	Industrial Economics	6	5	25	75	100
13		JSPECJ3	International Economics	6	5	25	75	100
14		JSPECEC3	Personnel Management	5	5	25	75	100
15	IV	JSPECK4	Fiscal Economics	6	5	25	75	100
15		JSPECL4	Economics of Development and Planning	6	5	25	75	100
17		JSPECM4	Environmental Economics	6	5	25	75	100
		JSPECN4	Project Work	12	5	-	-	100
TOTAL				116	90			1800

QUESTION PAPER PATTERN

CHOICE BASED CREDIT CUM SEMESTER PATTERN (Effective from the academic year 2015-16 onwards)

M.A. Economics

External Pattern

Part – A Answer ALL the Questions 10 x 2 = 20 marks	Part – B Answer ALL the Questions Internal Choice Type 5 x 5 = 25 marks	Part – C Answer any THREE Questions 3 x 10 = 30 marks
Questions	Questions	Questions
1 – 2 – Unit I	11(a) or 11(b) – Unit I	16 – Unit I
3 – 4 – Unit II	12(a) or 12(b) – Unit II	17 – Unit II
5 – 6 – Unit III	13(a) or 13(b) – Unit III	18 – Unit III
7 – 8 – Unit IV	14(a) or 14(b) – Unit IV	19 – Unit IV
9 – 10 – Unit V	15(a) or 15(b) – Unit V	20 – Unit V

Internal Pattern

1. Internal Test – 1 - 25 marks
 2. Internal Test – 2 - 25 marks
 3. Assignment – 1 - 10 marks
 4. Assignment – 2 - 10 marks
 5. Seminar - 5 marks
 6. Model Examination - 75 marks
- Total - 150 marks**

**M.A Economics
Major Paper - 1**

ADVANCED ECONOMIC THEORY - I

**Semester I
JSPECA1**

**7 Hrs
5 Credits**

- Unit – I: Demand and Indifference Curve Analysis:** Meaning of Demand – Marshallian – Revealed Preference Approach - Hicks’ Revised Theory of Demand - Neumann – Morgenstern Utility Index – Friedman Savage Hypothesis – Meaning of Indifference Curve – Properties – Consumers’ Equilibrium – Price Effect - Income Effect – Substitution Effect.
- Unit – II: Theory of Production:** Meaning of Production Function – Law of Variable Proportions – Returns to Scale – Internal and External Economies – Internal and External Diseconomies – Cobb Douglas Production Function – CES production Function – Production Possibility Curves of the firm – Technical progress and Production Functions – Equilibrium of the Firm.
- Unit – III: The Cost and Revenue Analysis:** Concept of Cost of Production – Short-run and Long-run cost curves – Meaning of Short-run and Long-run – Nature and Slope of the cost curves during short-run and long-run – Saucer shaped short-run average and variable cost curves – L-shaped long-run average cost curve – Concepts of Revenue – Nature and Scope of revenue curves under different market conditions.
- Unit – IV: Market Structure Analysis:** Perfect Competition – Features – Short and Long-run equilibrium of the Firm and Industry – Perfect Vs Pure Competition – Monopoly – Price and Output Determination – Price Discrimination – Bilateral Monopoly – Monopolistic competition – Features – Price and Output Determination – Selling Cost.
- Unit - V: Oligopoly:** Meaning – Characteristics – Price and Output Determination – Collusive Oligopoly – Price Leadership – Kinked Demand Curve – Duopoly – Meaning – Cournot Model – Edgeworth Model.

Text Books:

- | | | |
|-----------------------------|---|----------------------|
| 1. Advanced Economic Theory | – | M.L. Jhingan |
| 2. Advanced Economic theory | – | H.L. Ahuja |
| 3. Modern Micro Economics | – | A. Koustsoyiannis |
| 4. Advanced Micro Economy | – | M. Maria Johnkennedy |

M.A. Economics
Major Paper – 2

MACRO ECONOMIC THEORY - I

Semester I
JSPECB1

7 Hrs
5 Credits

- Unit – I:** **Nature and Scope of Macro Economics:** Meaning of Macro Economics – Nature and Scope – Importance – Limitations - Macro Statics – Macro Dynamic - Comparative Static and Dynamic Static – Stocks and Flows Distinction between Micro and Macro Economics.
- Unit – II:** **Circular Flow and National Income:** Meaning of Circular flow of National Income – Two Sector Model – Three Sector Model – Four Sector Model – Importance – Meaning of National Income – Concepts – Measurement – Importance of National Income – Difficulties in the Measurement of National Income – Meaning of Social Accounting – Importance - Limitation.
- Unit – III:** **Theories of Income, Output and Employment:** J.B. Say’s Law - Classical Theory of Income, Output and Employment - Principles of Effective Demand - Aggregate Supply – Aggregate Demand - Keynesian Theory of Income, Output and Employment.
- Unit – IV:** **Consumption Function:** Meaning – Propensity to Consume: Average Propensity to Consume – Marginal Propensity to Consume - Propensity to Save: Average Propensity to Save – Marginal Propensity to Save - Keynes’ Psychological Law of Consumption – Importance of Consumption Function.
- Unit – V:** **Theories of Consumption:** Absolute Income Theory of Consumption – Relative Income Theory of Consumption - Life Cycle Theory of Consumption - Permanent Income Theory of Consumption.

Text Books:

- | | | |
|---------------------------------------|---|----------------------|
| 1. Macro Economic Theory | – | M.L. Jhingan |
| 2. Advanced Economic Theory | – | R.D. Gupta |
| 3. Macro Economics: Theory and Policy | – | H.L. Ahuja |
| 4. Advanced Micro Economy | – | M. Maria Johnkennedy |

**M.A Economics
Major Paper - 3**

ADVANCED STATISTICS - I

**Semester I
JSPECC1**

**7 Hrs
5 Credits**

- Unit - I:** **Measures of Central Tendency and Dispersion:** Meaning – Advantages of Central tendency – Mean – Median – Mode - Geometric Mean - Harmonic Mean - Measures of Dispersion – Advantages of Dispersion - Range - Quartile Deviation - Mean Deviation - Standard Deviation - Co-efficient of Variation.
- Unit - II:** **Correlation and Regression Analysis:** Meaning – Types of Correlation - Scatter Diagram - Karl Pearson’s Co-efficient of Correlation - Spearman’s Rank Correlation - Meaning of Regression – Regression in two Variables - Uses of Regression.
- Unit III:** **Index Numbers:** Meaning - Uses of Index Numbers - Problems in the Construction of Index Numbers - Methods of Construction Index Numbers –Tests of an Index Numbers - Consumer Price Index Numbers.
- Unit - IV:** **Time Series:** Definition – Uses of Time Series - Components of Time Series – Measurement of Trend: Graphic Method - Semi-Average Method - Moving Average Method - Method of Least Squares – Measurement of Seasonal Variation: Method of Simple average.
- Unit - V:** **Probability:** Definition and Concepts - Addition and Multiplication Theory of Probability (statement & simple problems based on Addition and Multiplication theorems) - Bay’s Theorem (simple problems).

Text Books:

- | | | |
|---------------------------------------|---|---------------------------|
| 1. Economics and Business Statistics | – | P.A. Navanitham |
| 2. Statistical Methods | – | S.P. Gupta |
| 3. Statistics | – | R.S.N. Pillai & Bagavathi |
| 4. Fundamentals of Applied Statistics | – | S.C. Gupta & V.K. Kapoor |

**M.A Economics
Elective Paper - 1**

INDIAN ECONOMY AND REFORMS

**Semester I
JSPECEC1**

**7 Hrs
5 Credits**

- Unit – I: Development and Underdevelopment:** Meaning of Underdevelopment – Concepts – Place of Indian Economy in the World – Basic Characteristics of Indian Economy – Need for Economic Reforms – Reforms in social Sector – Reforms in Financial Sector.
- Unit – II: Agriculture and Economic Reforms:** Importance of agriculture in India Economy – Land Reform Programmes – Agricultural Mechanisation – Green Revolution – Regional Disparities in Indian Agriculture – Co-operative movement in India – Different Types of Co-operatives in India.
- Unit – III: Planning and New Economic Policy Reform:** Meaning of Planning – Objectives – Strategies – Functions of Planning Commission – National Development Council - Functions of National Development Council – Objectives of the latest Five Year Plan - New Economic Policy – Liberalisation and Economic Reform – Privatisation and Economic Reform – Globalisation and Economic Reform.
- Unit – IV: Industrial Policy Reform:** New Industrial Policy 1991 – Features – Role and Performance of Large Scale Industries - Problems – Remedial Measures – Role and Performance of Small Scale industries – Problems – Remedial Measures – Role and Performance of Public and Private Sector – Disinvestment of Public Sector Undertakings in India.
- Unit - V: Foreign Trade and Balance of Payment:** Volume of India’s Foreign Trade – Share in World Trade – Composition of Foreign Trade – Foreign Trade Policy – Objectives and Strategy – Special Economic Zones – Salient Features of SEZs – Performance – Disadvantages – Foreign Exchange Reserves – FEMA and FERA – Impact of WTO on various aspects of Indian Economy.

Text Books:

1. Indian Economy – Dutt and K.P. M. Sundaram
2. Economic Reforms in India – P.P Arya and B.B. Tandan
3. Co-operation in India - Mathur

**M.A Economics
Major Paper - 4**

ADVANCED ECONOMIC THEORY - II

**Semester II
JSPECD2**

**6 Hrs
5 Credits**

- Unit – I: Factor Pricing under Different Market Conditions:** Difference between Factor Pricing and Product Pricing – Factor Pricing under Perfect Competition – Factor Pricing under Imperfect Competition – Euler’s Product Exhaustion theorem – Clark’s Production Exhaustion Theorem – Importance of Product Exhaustion Theorem.
- Unit – II: Theories of Distribution:** Personal Distribution and Functional Distribution – Ricardian Theory of Distribution – Marxian Theory of Distribution – Marginal Productivity Theory of Distribution – Kaleki’s Degree of Monopoly Theory – Keynesian Theory of Distribution.
- Unit – III: General Equilibrium Theory:** Introduction – Problems of Existence – Stability – Uniqueness – Walrasian General Equilibrium Model – 2x2x2 Graphical General Equilibrium Model – Critique of General Equilibrium Theory.
- Unit – IV: Welfare Economics:** Criteria for social Welfare – Value Judgment in Welfare Economics – Utility and Welfare – Basic Theories of old and new Welfare Economics – Pareto Optimality and Perfect competition – Hicks’s compensation Principles – Scitovsky Double Criterion of Welfare.
- Unit – V: Market Failure:** Externalities – Public goods – Arrow’s theory of Social choice – Efficiency Vs Quality Controversy.

Text Books:

- | | | |
|-----------------------------|---|----------------------|
| 1. Advanced Economic Theory | – | M.L. Jhingan |
| 2. Advanced Economic theory | – | H.L. Ahuja |
| 3. Modern Micro Economics | – | A. Koustsoyiannis |
| 4. Advanced Micro Economy | – | M. Maria Johnkennedy |

**M.A Economics
Major Paper - 5**

MACRO ECONOMIC THEORY - II

**Semester II
JSPECE2**

**6 Hrs
5 Credits**

- Unit – I: Investment Function:** Meaning of Investment – Determinants of Inducement to Invest – Marginal Efficiency of Capital – Acceleration Principle – Relationship between Savings and Investment - Keynes’ Liquidity Preference Theory.
- Unit – II: Multiplier and Accelerator:** Meaning of Multiplier – Multiplier and Marginal Propensity to Consume – Working of Multiplier – Leakages – Importance – Criticisms – Employment Multiplier – Investment Multiplier – Static and Dynamic Multiplier – Balanced Budget Multiplier – Foreign Trade Multiplier – Meaning of Accelerator – Working – Limitations – Multiplier and Accelerator Interaction.
- Unit - III: Demand for and Supply of Money:** Fisher and Cambridge versions – Approaches of Keynesians – Friedman – Patinkin – Baumol – Tobin – Determinants of Money Supply – High-Powered Money – Money Multiplier.
- Unit - IV: Trade Cycle and IS-LM Curve Model:** Meaning of Trade Cycle – Features – Phases – Keynes’s Theory of Trade Cycle – Samuelson’s Theory of Trade Cycle – Hick’s Theory of Trade Cycle - Goods Market and Money Market – Derivation of IS Curve – Shift in IS Curve - Derivation of LM Curve – Shift in LM Curve – Intersection of IS and LM Curve.
- Unit – V: Monetary and Fiscal Policy:** Meaning of Monetary Policy – Objectives – Instruments – Limitations – Objectives of Fiscal Policy – Role of Fiscal Policy in Developing Countries – Instruments – Limitations – Monetary and Fiscal Policy Mix to Control Inflation and Unemployment.

Text Books:

1. Macro Economics theory and Policy – H.L. Ahuja
2. Macro Economic Theory – M.L. Jhingan
3. Keynes Post Keynesian Economics – R.D. Gupta
4. Introduction of Keynesian Economics – M.L. Seth, K. Cauvery, Sudha Nayak
5. Macro Economics – M. Girija & R. Meenakshi

**M.A Economics
Major Paper - 6**

ADVANCED STATISTICS - II

**Semester II
JSPECF2**

**6 Hrs
5 Credits**

- Unit - I: Probability Distribution:** Random Variables - Types of Random Variables - Probability Distribution – Binomial Distribution – Poisson Distribution – Normal Distribution (only definition, uses, properties without proof and simple problems).
- Unit - II: Tests of Hypothesis:** Null and Alternative Hypothesis – Type I and Type II Error – One-tailed and Two-tailed Tests of Hypothesis – Standard Error - Point and Interval Estimation – Properties of a Good Estimator – Test of Significance for Attributes – Tests of Significance of Large and Small Samples – Student’s t-Distribution.
- Unit – III: Chi-square Test and F Test:** Definition of Chi-square Test – Uses of Chi-square Test – Degree of Freedom - Properties of Chi-square Test – F-Test of Variances.
- Unit - IV: Multivariate Analysis:** Partial and Multiple Correlation – Multiple Regression – Reliability of Estimates.
- Unit - V: Indian Statistics:** Central Statistical Organisation - Agricultural Statistics – National Income and social Accounting – Population Statistics – National Sample Survey Organisation – Industrial Statistics – Trade Statistics – Financial Statistics – Labour Statistics – Critical appraisal of Indian Statistics.

Text Books:

1. Statistical Methods: Concepts, Applications and Computations - Y. P. Agarwal
2. Methods of Statistical Analysis - P.S. Grewal
3. Statistical Methods - S. P. Gupta
4. An Introduction to Statistical Methods - C. B. Gupta
5. Fundamentals of Statistics - S.C. Gupta
6. Statistics - R.S.N. Pillai & Bagavathi
7. Economics and Business Statistics - P.A. Navanitham
8. Fundamentals of Applied Statistics - S.C. Gipta & V.K. Kapoor

**M.A Economics
Elective Paper - 2**

ENTREPRENEURIAL DEVELOPMENT

**Semester II
JSPECEC2**

**6 Hrs
5 Credits**

- Unit – I: Introduction:** Definition of Entrepreneur – Importance of Entrepreneur – Functions – Types of Entrepreneurs – Qualities of a Successful Entrepreneur – Factors affecting Entrepreneurial Growth – Economic Factors – Social Factors – Cultural Factors.
- Unit – II: Entrepreneurial Development Programme:** Concept of Entrepreneurial Development Programme (EDP) – Objectives of EDP – Phases of EDP – Functions of EDP – Role of Development Banks – Commercial Banks – Problems in Entrepreneurial Development – Target Groups – Evaluation.
- Unit – III: Starting a Business:** Meaning of Project – Classification – Constraints – Essential of a Project Report of a Business - Project Formulation – Concept – Need – Significance and Elements – Project Life Cycle – Project Identification.
- Unit – IV: Financial Analysis:** Concept and Scope – Operating Cost Estimate – Operating Revenue Estimate – Performa Balance Sheet – Profit and Loss Account – Techniques of Financial Analysis – Evaluating Operational Strategy – Adjusting for Inflation – Small Scale Industries – How to Setup Small Scale Industry – Training Facilities for Small Scale Industries.
- Unit – V: Rural and Women Entrepreneurs:** Concepts of Women Entrepreneurs - Schemes for Rural and Women Entrepreneurs – Problems faced by Rural and Women Entrepreneurs – Industrial Estates – Causes and Prevention of Industrial Sickness.

Text Books:

1. Entrepreneurial Development – C.B. Gupta and N.P. Srinivasan
2. Entrepreneurial Development – P. Saranavel

M.A. Economics
E.D. Paper – 1

COMPUTER APPLICATIONS IN ECONOMICS

Semester II
JSPECED1

5 Hrs
5 Credits

- Unit - I: Introduction to Computer:** Definition of Computer - Importance of Computers – Classification of Computers – History of Computers – Computer Generation - Characteristics of Computer – Components of Computer - Input devices - Output Devices – Hardware and Software.
- Unit - II: Operating Systems and Computer Network:** Functions of Operating systems – Classification of Operating systems – Windows operating System - Merits of Windows Operating system – Meaning of Network – Types of Networks - LAN, WAN, and MAN – Internet: Definition – Uses of Internet - Internet Protocols – Creation of Electronic Mail address – Sending and Getting E-mail – WWW – Web Browsers – Searching the Web.
- Unit - III: Data Processing Technique using MS Word and Excel:** MS Word: Creating - Opening and Saving files – Editing and Formatting text – Spell and Grammar check – Creation of tables – MS Excel: Concept of Data – Data entry – File handling and Operations – Data storage and retrieval – Data operations – Preparation and Formatting of text, Tables and Graphs – Estimation of descriptive statistics.
- Unit - IV: Data Analysis using SPSS:** Data entry in SPSS – Computing with SPSS – Statistical Package Handling and Command description for SPSS - Mean, Correlation, Regression and Compound Growth Rates.
- Unit - V: Economics Software:** Basic Concepts – Measures of Central Tendency - Measures of Variability – Percentiles - Quartiles and Inter-quartile – Range – Skewness - Kurtosis.

Text Books:

- | | | |
|---|---|---------------|
| Fundamentals of Computers
<i>(Prentice Hall of India, New Delhi)</i> | - | V. Rajaraman |
| Computer Fundamentals
<i>(BPB Publications, New Delhi)</i> | - | P. K. Sinha |
| Working in Microsoft Office
<i>(Tata Mcgrow Hill Publishing company Ltd)</i> | - | Ron Mansfield |

M.A. Economics
Major Paper – 7

MATHEMATICAL ECONOMICS

Semester III
JSPECG3

6 Hrs
5 Credits

- Unit – I: **The Theory of Consumer Behaviour:**** Utility Function – Indifference Curve – Properties of Indifference Curve – Budget Constraint – Demand Function – Price and Income Elasticity of Demand – Marginal Rate of Commodity Substitution – Derivation of Consumer Equilibrium – Derivation of Slutsky Equation – Relationship between Total Revenue, Average Revenue, Marginal Revenue and Elasticity of Demand.
- Unit – II: **The Theory of the Firm:**** Production Function – Homogeneous Production Function – Cobb-Douglas Production Function and their Properties – Revenue and Cost Functions – Relationship between Average and Marginal Functions – Short run and Long run Cost Functions – Optimizing Behaviour – Constrained Output Maximization – Constrained Cost Minimization – Profit Maximization.
- Unit – III: **Market Equilibrium:**** Perfect Competition - Market Demand and Supply Functions – Commodity Market Equilibrium – Monopoly – Discriminating monopolist – Multiple Plant Monopolist – Revenue Maximizing Monopolist.
- Unit – IV: **Linear Programming Problem (LPP):**** Meaning – Mathematical Formulation of LPP – Matrix form of LPP – Graphical Method of Solving LPP – Feasible Region - Feasible Solution – Optimal Solution - Simplex Method.
- Unit - V: **Game Theory:**** Meaning - Concepts – Two Person Constant Sum Game – Pay off Matrix – Pure Strategy – Mixed Strategy - Maximin and Minimax Principle – Solving Game with Saddle Point and Value of the Game - Solving Game without Saddle Point.

Text Books:

- | | | |
|--|---|-------------------|
| 1. Mathematical Analysis for Economics | - | R.G.D. Allen |
| 2. Modern Micro Economics | - | A. Koutsoyiannis |
| 3. Mathematics for Economists | - | Metha and Madhani |
| 4. An Introduction to Mathematical Economics | - | D. Bose |
| 5. Operation Research | - | J.K. Sharma |
| 6. Operation Research | - | S.K. Sharma |
| 7. Operation Research | - | Kalavathy |

**M.A Economics
Major Paper - 8**

RESEARCH METHODOLOGY

**Semester III
JSPECH3**

**6 Hrs
5 Credits**

- Unit – I: Social Research:** Meaning – Definition – Objectives – Motivation - Significance - Difficulties in Social Research – Types of Research – Research Methods and Methodology – Qualities of a Good Research – Deductive and Inductive Methods – Characteristics of Causality – Research Objective in Social Research – Computer Application in Social Research.
- Unit – II: Research Problem and Design:** Formulation of Research Problem – Sources of Research Problem – Meaning of Research Design – Definition – Concepts - Need for Research Design – Steps in Research Design.
- Unit – III: Sampling Techniques and Test of Hypothesis:** Meaning of Sampling – Essential of Good Sampling – Methods of Sampling – Random and Non-Random Sampling – Simple Random Sampling – Systematic Sampling – Convenience Sampling – Quota Sampling - Meaning of Hypothesis – Formulation of Hypothesis – Types of Hypothesis – Null and Alternative Hypothesis - Testing of Hypothesis.
- Unit – IV: Collection and Analysis of Data:** Sources of Data – Primary and Secondary Data – Method of Collecting Primary and Secondary Data Observation and Experiment – Survey – Scaling Techniques - Analysis of Data – Interpretation of Data.
- Unit – V: Report Writing:** Structure of Research Report – Problems of Report Writing – Qualities of a Good Report – Contents of the Report - Documentation of Report.

Text Books:

1. A Guide of Research in Economics – C.T. Kurien
2. Methods of Social Research – Good & Hatt
3. Research Methodology – Saravanel
4. Research Methodology Methods & Techniques – C.R. Kothari
5. Methodology of Research in Social Science – O.R. Krishna Samy & M. Renganthan
6. Social Research Methods and Techniques – R. Swaminatha Rathnam

M.A. Economics
Major Paper – 9

INDUSTRIAL ECONOMICS

Semester III
JSPECI3

6 Hrs
5 Credits

- Unit – I: Industrialization and Economic Development:** Meaning – Characteristics – Pattern of Industrialization - Agricultural and Industrialization - Role of Industrialization in Economic Development – Determination of Industrial Growth - Factors inhibiting Industrialization.
- Unit – II: Theories of Industrial Location and Dispersion:** Weber’s theory of Location – Sargant Florence’s Theory – August Losch’s Theory – Factors influencing and affecting Location – Decentralization of Industries – Balanced Regional Development – Imbalance – Causes of Economic Backwardness – Regional Disparities – Disparities and Economic Plans – Pande Committee Report – Wanchoo Committee.
- Unit – III: Industrial Organization and Ownership Pattern:** Meaning – Organizational Forms – Public Sector Enterprises – Private Sector – Joint Sector – Productive Co-operative – Consumer Co-operative – Credit co-operative - Industrial Productivity – Tools of Productivity – Factors Influencing Industrial Productivity.
- Unit – IV: Large-Scale and Small-Scale Industrial Sector:** Role of Large-Scale Industries in Economy Development – Importance – Problems – Iron and Steel Industry – Jute Industry – Sugar Industry – Cement Industry – Definition of Micro Small and Medium Enterprises - Role - Problems – Meaning of Industrial Sickness – Causes – Consequences – Remedial Measures.
- Unit – V: Industrial Finance and Industrial Policy:** Need for Finance – Types of Finance – Sources of Finance – Role of IFCI – ICICI – IDBI – SFCs – NIDC – TIICS – UTI – Industrial Policy – Impact of Liberalization, Privatization and Globalization on Industrial Sector.

Text Books:

1. The Growth of Industrial Economics – W. Hoffman
2. Industrial Economy of India – S.C. Kuchhal
3. Industrial Economics – R. Barthwal
4. Indian Industrial Economy – K.V Sivayya & V.B.M. Das

M.A. Economics
Major Paper – 10

INTERNATIONAL ECONOMICS

Semester III
JSPECJ3

6 Hrs
5 Credits

- Unit – I: Theories of International Trade:** Internal and International Trade – Classical Theory – Ricardian Theory – Opportunity Cost Theory – Modern Theory – Heckscher – Ohlin Theory – Leontief Paradox.
- Unit – II: Trade Policy:** Free Trade Vs Protection – Tariffs – Effects of Tariff – Quota and other Quantitative Restrictions – Arguments for and against Free Trade – Terms of Trade – Regional Economic Co-operation – ASEAN – SAARC - UNCTAD & WTO.
- Unit – III: Foreign Exchange and Balance of Payments:** Foreign Exchange Market – Clearing – Hedging - Speculation – Forward Vs Spot rates – Pegging – Fixed and Floating rates - Exchange Rate Determination: Exchange control – Objective – Methods - Balance of Payments Disequilibrium – Causes and Methods of correcting Disequilibrium.
- Unit – IV: International Monetary System:** Liquidity problem – Role of IMF – Breakdown of Bretton Woods Conference – Special Drawing Rights – International Liquidity – World Bank.
- Unit – V: Capital Movements:** International Capital Flows – Types – MNCs – The Debt crisis of the Third World – The Indian case – New International Economic Order – WTO of its Impact on International Trade.

Text Books:

- | | | |
|----------------------------|---|------------------------|
| 1. International Economics | - | D.M. Mithani |
| 2. International Economics | - | Cherunelam |
| 3. International Economics | - | Charles |
| 4. International Economics | - | Desai |
| 5. International Economics | - | M.L.Jhingan |
| 6. International Economics | - | M.C Vaish Sudhma Singh |

**M.A Economics
Elective Paper - 3**

PERSONNEL MANAGEMENT

**Semester III
JSPECEC3**

**5 Hrs
5 Credits**

- Unit – I:** **Introduction:** Personal Management – Meaning – Definition – Objectives – Functions – Evolution and Growth of Personnel Management in India.
- Unit - II:** **Recruitment and Selection:** Recruitment – Meaning – Definition – Sources of Recruitment – Selection – Meaning – Definition – Steps involved in Selection.
- Unit – III:** **Training:** Meaning – Definition of Training – Need of Training – Importance of Training – Process of Training – Methods of Training.
- Unit – IV:** **Motivation:** Meaning – Definition of Motivation – Characteristics of Motivation – Importance of Motivation – Theories of Motivation – Maslow’s Hierarchy Theory – MC-Gegor’s X and Y Theory.
- Unit – V:** **Communication:** Meaning of Communication – Nature of Communication – Importance of Communication – Types of Communication – Barriers to Effective Communication.

Text Books:

1. Personnel Management and Industrial Relations – P. C. Tripathi
2. Personnel Management and Human Resources – Venkataraman and Srivasatva
3. Human Resource Management – L.M. Prasad
4. Human Resource and Personnel Management – K. Aswathappa
5. Personnel Management – C. B. Mamoria, S.V. Gankar

**M.A Economics
Major Paper – 11**

FISCAL ECONOMICS

**Semester IV
JSPECK4**

**6 Hrs
5 Credits**

- Unit – I: Theory of Public Goods and Public Choice:** Public Goods - Private Goods - Merit Goods - Market Failure - Decreasing Costs – Externalities – Correction of Externalities Partial and General Equilibrium Approach - Theory Of Second Best - Private and Public Mechanism for Allocating Resources - Problems of Allocating Resources.
- Unit – II: Public Expenditure:** Wagner’s Law - Wiesman-Peacock Hypothesis - Pure Theory of Public Expenditure - Structure and Growth of Public Expenditure – Development vs Non-Development Expenditure – Evaluation of Public Expenditure - Social Cost-Benefit Analysis – Shadow Prices - Discount Rate - Reforms in Public Expenditure - Budgeting – Performance Budgeting - Programme Budgeting - Zero Base Budgeting.
- Unit – III: Taxation and Public Debt:** Taxation – Theories of Taxation - Benefit and Ability to Pay Approaches - Theory of Optimal Taxation - Excess Burden of Taxes - Classical and Modern Views– Tax Structure in India – Personal Income Tax, Corporation Income Tax – Capital Gains Tax - Union Excise Duties – MANVAT - MODVAT – Tax Evasion - Tax Reforms - State Taxes - Appraisal Of Tax Policies Of India - Public Debt - Theories Of Public Debt - Classical And Modern Theories - Concept Of Burden Of Public Debt – Growth And Composition Of Public Debt In India - Debt Management.
- Unit – IV: Fiscal and Monetary Policy:** Fiscal Policy - Fiscal and monetary policies - - Fiscal deficit and its Measurement - Fiscal Policy for Stabilization - Fiscal Policy and Liberalization - Meaning and Significance of Budgetary - Revenue Account - Capital Account.
- Unit – V: Fiscal Federalism:** Fiscal Federalism - Principles of Federal Finance - Fiscal Federalism in India - Assignment of Functions and Sources of Revenue - Finance Commission and Planning Commission - Resource Transfer Mechanism in India – Transfer of Resources from Union and State to Local Bodies - Union State Financial Relations - Problem of State Indebtedness .

Reference:

1. J. Burkhed and J. Mincer (1971): Public Expenditure, Macmillan.
2. Government of India - Finance Commission Report
3. Musgrave, R.A. and Musgrave, P.A. (1976) – Public Finance in Theory and Practice, McGraw Hill, Ogakusha, Tokyo.
4. Pogue, T.F., and Sgontz. L.G., (1978) - Government and Economic Choice: An Introduction to Public Finance, Houghton Fiffilin, Boston.
5. Mishan, E.J. (1986) - Introduction to Normative Economics, Oxford University Press, New York.
6. Chelliah, R. (1971) - Fiscal Policy in under-developed countries, George Allen and Unwin, Bombay.
7. Muller, D.C., (1979) - Public Choice, Cambridge University Press, Cambridge.
8. Musgrave, R.A. and Shoup, C.Eds (1970) - Readings in the Economics of Taxation, George Allen and Unwin, London
9. Seligman, E.R.A. (1969) - Essays in Taxation Augustus M. Kelley, New York.
10. Mishan, E.J. (1982) - Cost Benefit Analysis: An informal introduction, George, Allen and Unwin, London.
11. Thevaraj, M.J.K. (1978) - Financial Administration in India, Sultan and Chand, New Delhi.
12. Baumol. W.J. ed. (1980) - Public and Private Enterprises in a mixed economy, Macmillan, London.
13. Turvey. R. (19781) - Economic Analysis and Public Enterprise, George Allen and Unwin, London.
14. Government of India (1972) - Report of the Committee on Taxation of Agricultural Wealth and Income, Government of India (Ministry of Finance), New Delhi.
15. Government of India (1978) - Report of the Indirect Taxation Enquiry Committee, Government of India (Ministry of Finance), New Delhi.
16. Mudle Sudipto (ed.) - Public Finance: Policy issues for India (OUP)
17. Premchand A - Control of Public Money - The Fiscal Machinery in Developing Countries (OUP)
18. Mishra.D.K., (1985) - Public Department and Economic Development of India, Prince House, Lucknow.
19. Chelliah, R. and others (1981) - Trends and Issues in Indian Federal Finance, National Institute of Public Finance and Policy, New Delhi.
20. Gulati, I.S. (1979) - Centre stand Federal Financial Relations: An Assessment of the Role of Finance Commission, M.S. University of Baroda.
21. Musgrave, R.A. (1977) - Essays in Fiscal Federalism, Green Wood Press, Wesport.
22. Oates, W.E. (1972) - Fiscal Federalism, Harcourt Brace and Jovanowich, New York
23. Reacock, and Shaw, G.K. (1971) - Fiscal Policy and the Employment problem in less developed countries, OECD, Paris.

M.A. Economics
Major Paper – 12

ECONOMICS OF DEVELOPMENT AND PLANNING

Semester IV
JSPECCL4

6 Hrs
5 Credits

- Unit – I:** **Introduction:** Meaning of Economic Growth and Economic Development – Characteristics of Under Developed Countries - Vicious Circle of Poverty – Structural view of Underdevelopment.
- Unit – II:** **Theories of Development:** Adam Smith Theory – Marxian Theory – Schumpeterian Theory – Rostow’s Stages of Economic Growth – Lew’s Theory of Unlimited Supplies of Labour - Nelson’s Low Level Equilibrium Trap - Big Push Theory – Balanced Growth Model – Unbalanced Growth Model – Dualistic Theories - Harrod-Domar Model.
- Unit – III:** **Capital Formation and Economic Development:** Meaning of Capital Formation – Importance – Role of Capital Formation in Economic Development - Reasons for low level of Capital Formation – Meaning of Human Capital Formation – Importance – Problems of Human Capital Formation.
- Unit – IV:** **Economic Planning:** Meaning – Techniques of Planning - Types of Planning – Need for Planning in UDC- Planning in a Mixed Economy – Planning Models in India – Planning Controls – Need – Types of Control.
- Unit - V:** **Millennium Development Goals (MDGs):** Introduction – Goals – Targets – Strategies – Implementation in India Progress of MDGs.

Text Books:

- | | | |
|--|---|---------------------------|
| 1. Economics of Development and Planning | – | M.L. Jhingan |
| 2. Economics of Development and Planning | – | A.N. Agarwal & Kundan Lal |
| 3. Economic Planning | – | M.L. Seth |
| 4. Economic of Growth and Development | – | Mirsa and Puri |

**M.A. Economics
Major Paper – 13**

ENVIRONMENTAL ECONOMICS

**Semester IV
JSPECM4**

**6 Hrs
5 Credits**

- Unit – I: Environmental Economics - An Introduction:** Definition – Economic Growth and Development – Scope of Environmental Economics – Environmental Segments – Ecology – Ecosystem – Organisation and Structure of the Ecosystem – Services of the Environment – Relationship between Environment and Economy - Argument against Ecology and Economic Development - Argument in Favour of Ecology and Economic Development.
- Unit – II: Basic Theory of Environmental Economics:** Meaning of Market Failure and Externalities – Kinds of Externalities – Measurement of Externalities – Perfect Competition and Externalities - Solution for Externalities – Concept of Social Welfare – Efficiency and Perfect Competition – Meaning of Efficiency – Pareto Efficiency – Maximum social Welfare and Perfect Competition – The problem of second Best.
- Unit – III: Environmental Pollution:** Sources and Causes of Pollution – Types of Pollution – Global Warming – Impact of Global Warming - Greenhouse Effect and its Sources – Ozone Depletion – Effects of Ozone Depletion – Climate Change Convention – Contribution of Indian towards global Warming – Policies to Control Pollution.
- Unit – IV: Environmental Planning and Management:** Importance of Environmental Planning and Management – Role of the Government in Environmental Management – Rural India – Urban India – Poverty Vs Environmental quality – Social Aspects – Legal aspects – Financial Aspects – Environmental Resources Management – Management of Waste Land.
- Unit – V: Environmental Education Law and Management:** Meaning of Environmental Education – Education through Environmental Movement - Save the Silent Valley Movement – Save Movement - Environmental Education in India – Tiwari Committee Findings – Environmental Protection Act – Forest Conservation Act – Stockholm Conference on Human Environment – United Nations Conference on Environment and Development at Rio De Janerio – Rio Declaration – An assessment of Rio.

Text Books:

- | | | |
|----------------------------|---|------------------------------------|
| 1. Environmental Economics | – | T. Eugene |
| 2. Environmental Economics | – | M. Karpakam |
| 3. Environmental Economics | – | S. Varadarajan |
| 4. Environmental Economics | – | Joseph J. Seneca Michael K.Taussig |