

**ST. TERESA'S COLLEGE (AUTONOMOUS)
ERNAKULAM**



**CURRICULUM FOR
MASTER'S PROGRAMME IN ECONOMICS**

Under Credit & Semester System

(2014 Admissions Onwards)

(As prescribed by M.G University)

**SYLLABUS FOR
MA (Economics) Programme
Credit & Semester System
(W.E.F. 2014 Admissions Onwards)**

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FORWARD

The higher education environment is changing rapidly in India, and particularly so in the year 2014-15, when the government of Kerala decided to give autonomy to thirteen educational institutions in the state, with the aim of improving quality. Quality in higher education has been a matter of high concern and priority in India especially after the National Policy on Education, 1986 has very categorically questioned the impact of education and suggested many measures for bringing innovative practices in education.

St. Teresa's College, Ernakulam has been sanctioned autonomy vide UGC letter No.f.22-1-2014(AC) dated 19/6/2014 .The college has decided to function as autonomous from the academic year 2014-15.

The academic year 2014-15 will follow the same syllabus and guidelines as per MG University.

BASIC FRAMEWORK

CORE PAPERS

The following is the schematic pattern in which a student will do the Core (Compulsory) and Elective (Optional) Papers: The Board of Studies identified 16 Core and 4 Elective papers in line with the Report of the Curriculum Development Committee of UGC, New Delhi. All the Compulsory papers and papers related to socially relevant and emerging areas including a module on The Economy of the Kerala State as recommended by UGC has been incorporated in the new Syllabus. A short Dissertation cum Viva is introduced as Twenty-First Paper and General Viva- Voce as the Twenty- Second paper of the PG Course Structure

ELECTIVE PAPERS

The proposed Elective Courses have been categorised into two groups of

thirteen papers. The elective papers are mainly aimed to give specialisations in various sub-disciplines ranging from various Economics courses of contemporary relevance to Econometrics and Computer Application. Each Department is required to opt any one elective paper in the third semester from Group A and any three elective papers in the fourth semester from Group B.

Notes:

1. Students must take 16 compulsory papers, 1 elective paper from Group A and 3 elective papers from Group B, a Dissertation comprising an Evaluation and a Viva- Voce.
2. Department must report to the College about the list of Electives selected before the commencement of the Course
3. Total Credit of the Programme shall be 80.
4. Questions shall be set to assess knowledge acquired, standard application of knowledge, application of knowledge in new situations, critical evaluation of knowledge and ability to synthesize knowledge
5. Evaluation Pattern , Components of Evaluation, Grading, Weightage, Consolidation of Grades, SGPA & CGPA are as per University Regulations (PG Programmes)

REGULATIONS FOR CREDIT SEMESTER SYSTEM IN PG PROGRAMMES

The programme shall include two types of courses, Program Core (PC) courses and Program Elective (PE) Courses . There shall be a Program Project (PP) with dissertation to be undertaken by all students. The Programme will also include assignments, seminars / practical viva etc., if they are specified in the Curriculum. There shall be various groups of Programme Elective courses for a programme such as Group A, Group B etc. for the choice of students subject to the availability of facility and infrastructure in the institution and the selected group shall be the subject of specialization of the programme.

PROJECT WORK

Project work shall be completed by working outside the regular teaching hours Project work shall be carried out under the supervision of a teacher in the concerned department . A candidate may, however, in certain cases be permitted to work on the project in an industrial / Research Organization on the recommendation of the Supervisor. There should be an internal assessment and external assessment for the project work. The external evaluation of the Project work is followed by presentation of work including dissertation and Viva-Voce. The title and the credit with grade awarded for the program project should be entered in the grade card issued by the College

Assignments: Every student shall submit one assignment as an internal component for every course with a weightage one. The Topic for the assignment shall be allotted within the 6th week of instruction.

Seminar Lecture: Every PG student shall deliver one seminar lecture as an internal component for every course with a weightage two. The seminar lecture is expected to train the student in self-study, collection of relevant matter from the books and Internet resources, editing, document writing, typing and presentation.

Every student shall undergo at least two class tests as an internal component for every course with a weightage one each. The weighted average shall be taken for awarding the grade for class tests.

The attendance of students for each course shall be another component of internal assessment as prescribed with weightage one.

- No course shall have more than 4 credits.
- Comprehensive Viva-voce shall be conducted at the end semester of the program
- Comprehensive Viva-Voce covers questions from all courses in the programme.

ATTENDANCE

The minimum requirement of aggregate attendance during a semester for appearing the end semester examination shall be 75%. Condonation of shortage of attendance to a maximum of 10 days in a semester subject to a maximum of two times during the whole period of post graduate programme may be granted by the University. If a student represents his/her institution, University, State or Nation in Sports, NCC, NSS or Cultural or any other officially sponsored activities such as

collegeunion / university union activities, he/she shall be eligible to claim the attendance for the actual number of days participated subject to a maximum of 10 days in a Semester based on the specific recommendations of the Head of the Department and Principal of the College. A student who does not satisfy the requirements of attendance shall not be permitted to take the end Semester examinations.

EXAMINATIONS

There shall be examination at the end of each semester. Project evaluation and Viva -Voce shall be conducted at the end of the programme only. Project evaluation and Viva-Voce shall be conducted by external examiner and internal examiner.

End-Semester Examinations: The examinations shall normally at the end of each semester. There shall be one end-semester examination of 3 hours duration in each lecture based course. A question paper may contain short answer type/annotation, short essay type questions/problems and long essay type questions. Different types of questions shall have different weightage to quantify their range.

EVALUATION AND GRADING

The evaluation scheme for each course shall contain two parts; (a) internal evaluation and (b) external evaluation. 25% weightage shall be given to internal evaluation and the remaining 75% to external evaluation and the ratio and weightage between internal and external is 1:3. Both internal and external evaluation shall be carried out using Direct grading system.

Internal evaluation: The internal evaluation shall be based on predetermined transparent system involving periodic written tests, assignments, seminars and attendance in respect of theory courses. The weightage assigned to various components for internal evaluation is as follows.

Component Weightage

- i) Assignment----- 1
- ii) Seminar -----2
- iii) Attendance ----- 1
- iv) Two Test papers-- 2

Grades for Attendance

% of Attendance	Grade
>90%	A
Between 85 and 90	B
Between 80 and below 85	C
Between 75 and below 80	D
< 75	E

To ensure transparency of the evaluation process, the internal assessment grade awarded to the students in each course in a semester shall be published on the notice board at least one week before the commencement of external examination. There shall not be any chance for improvement for internal grade. The course teacher and the faculty advisor shall maintain the academic record of each student registered for the course and a copy should be kept in the college for at least two years for verification.

External evaluation: The external Examination in theory courses is to be conducted by the College with question papers set by external experts. The evaluation of the answer scripts shall be done by examiners based on a well-defined scheme of valuation. The external evaluation shall be done immediately after the examination through Centralized Valuation

Photocopies of the answer scripts of the external examination shall be made available to the students for scrutiny on request and revaluation/scrutiny of answer scripts shall be done as per the existing rules prevailing in the College. The question paper should be strictly be on the basis of model question paper set by BOS . Each set of question should be accompanied by its scheme of valuation.

DIRECT GRADING SYSTEM

Direct Grading System based on a 5 - point scale is used to evaluate the performance (External and Internal Examination of students)

Letter Grade	Performance	Grade point(G)	Grade Range
A	Excellent	4	3.5 to 4.00
B	Very good	3	2.5 to 3.49
C	Good	2	1.5 to 2.49
D	Average	1	0.5 to 1.49
E	Poor	0	0.00 to 0.49

The overall grade for a programme for certification shall be based on CGPA with a 7- point scale given below

CGPA Grade

3.80 to 4.00	A+
3.50 to 3.79	A
3.00 to 3.49	B+
2.50 to 2.99	B
2.00 to 2.49	C+
1.50 to 1.99	C
1.00 to 1.49	D

Each course is evaluated by assigning a letter grade (A, B, C, D or E) to that course by the method of direct grading. The internal (weightage =1) and external weightage =3) components of a course are separately graded and then combined to get the grade of the course after taking into account of their weightage. A separate minimum of C grade is required for a pass for both internal evaluation and external evaluation for every course. A student who fails to secure a minimum grade for a pass in a course will be permitted to write the examination along with the next batch. After the successful completion of a semester, Semester Grade Point Average (SGPA) of a student in that semester is calculated using the formula given below. For the successful completion of semester, a student should pass all courses and score a minimum SGPA of 2.0. However, a student is permitted to move to the next semester irrespective of her/his SGPA. For instance, if a student has registered for 'n' courses of credits C1, C2Cn in a semester and if she/he has scored credit points P1, P2.....,Pn respectively in these courses, then SGPA of the student in that semester is calculated using the formula. $SGPA = (P1+P2+.....+Pn) / (C1+C2+.....+Cn)$ CGPA = $[(SGPA)1*S1 + (SGPA)2*S2 + (SGPA)3*S3 + (SGPA)4*S4] / (S1+S2+S3+S4)$ Where S1, S2, S3, and S4 are the total credits in semester1, semester2, semester3 and semester4.

GRADE CARD

The College under its seal shall issue to the students, a grade card on completion of each semester, which shall contain the following information.

- a) Name of the University.
- b) Name of college
- c) Title of the PG Programme.
- d) Name of Semester

e) Name and Register Number of students

f) Code number, Title and Credits of each course opted in the semester, Title and Credits of the Project Work

g) Internal, external and Total grade, Grade Point (G), Letter grade and Credit point (P) in each course opted in the semester.

h) The total credits, total credit points and SGPA in the semester.

The Final Grade Card issued at the end of the final semester shall contain the details of all courses taken during the entire programme including those taken over and above the prescribed minimum credits for obtaining the degree. The Final Grade Card shall show the CGPA and the overall letter grade of a student for the entire programme.

AWARD OF DEGREE

The successful completion of all the courses with 'C+' grade shall be the minimum requirement for the award of the degree

MONITORING COMMITTEE

There shall be a Monitoring Committee constituted to monitor the internal evaluations conducted by institutions. The Course teacher, Faculty Advisor, and the College Coordinator should keep all the records of the internal evaluation, for at least a period of two years, for verification.

GRIEVANCE REDRESSAL COMMITTEE

The Committee shall address all grievances relating to the internal assessment grades of the students. There shall be a college level Grievance Redressal Committee comprising of Faculty advisor, two senior teachers and two staff council members (one shall be an elected member) and the Principal as Chairman.

LIST OF COURSES
SYLLABUS: MASTER OF ARTS (M.A.) IN ECONOMICS

SEMESTER 1

	Hours	Credits
1. ECO1MICRO Microeconomics: Theory of Consumer Behavior& Firm	5	4
2. ECO1MACRO Macroeconomic Theory and Policy	5	4
3. ECO1IEIP Indian Economy: Issues and Policies-I	5	4
4. ECO1EDG Economics of Development and Growth-I	5	4
5. ECO1QMEA Quantitative Methods for Economic Analysis- I	5	4

SEMESTER 2

6. ECO2MICRO Microeconomics: Markets, Information And Welfare	5	4
7. ECO2MACRO Advanced Macroeconomic Theory and Policy	5	4
8. ECO2IEIP Indian Economy: Issues and Policies-II	5	4
9. ECO2EDG Economics of Development and Growth- II	5	4
10. ECO2QMEA Quantitative Methods for Economic Analysis- II	5	4

SEMESTER 3

11. ECO3ITP International Trade Theory and Policy	5	4
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12. ECO3PE	Public Economics	5	4
13. ECO3RME	Research Methods in Economics	5	4
14. ECO3ES	Economics of Environment and Social Sector	5	3
15. Elective from Group A		5	4

SEMESTER 4

16. ECO4GMS	Global Trading and Monetary System	5	4
17. ECO4IPF	Indian Public Finance	5	4
18. Elective from Group B		5	3
19. Elective from Group B		5	3
20. Elective from Group B		5	3
21. ECO4(PD)Dissertation-Cum- Viva voce		-	-
		--	2
22. ECO4(VV) General Viva voce		--	2

TOTAL CREDITS 80

ELECTIVE PAPERS: GROUP A

1.	ECO3BE	Basic Econometrics
2.	ECO3MTP	Monetary Theory And Policy
3.	ECO3EHE	Economics Of Health And Education

ELECTIVE PAPERS: GROUP B

4.	ECO4FEE	Fundamentals of Environmental Economics
5.	ECO4CM	Capital Market
6.	ECO4EA	Economics Of Agriculture
7.	ECO4CAE	Computer Application In Economics
8.	ECO4RSD	Resource Economics And Sustainable Development
9.	ECO4MP	Management Theory and Practice
10.	ECO4PM	Personnel Management
11.	ECO4SPM	Security Analysis And Portfolio Management
12.	ECO4CRD	Co-Operation And Rural Development
13.	ECO4AE	Advanced Econometrics

SEMESTER 1

1. ECO1MICRO Microeconomics: Theory Of Consumer Behavior& Firm
2. ECO1MACRO Macroeconomic Theory And Policy
3. ECO1IEIP Indian Economy: Issues and Policies-I
4. ECO1EDG Economics of Development and Growth-I
5. ECO 1 QMEA Quantitative Methods for Economic Analysis- I

ECO1MICRO MICROECONOMICS: THEORY OF CONSUMER BEHAVIOUR & FIRM

Objectives: The course is intended to provide a good understanding and base to the students in applying the concepts and methods of microeconomics in the practical field. The broad objectives of the course is to equip the students themselves in a comprehensive manner with the various aspects of the traditional Microeconomic theory as well as the latest developments in this field and the applications of theories in analyzing current economic problems and to develop the ability to synthesize knowledge. The course is divided into three modules which cover recent developments of the theory of consumer behavior, theory of production and costs, theory of firm and institutions

Learning Outcomes (Module 1).

- knowledge of consumer behaviour enables the student in taking rational buying decisions and also help a firm to design suitable marketing strategies
- student gets equipped with the knowledge and skill in effective decision making under uncertain market situations
- The student understands the importance of time allocation and household management

Learning Outcomes (Module 2)

- student develops the skill for converting technical information into economic relationship between input and output.
- skill to determine the homogeneity/ non-homogeneity of production functions and to estimate the output level for the given input level
- The student acquires skills in allocating scarce resources among alternative use
- understanding of economies of scope and learning curves help in analyzing the nature and functioning of modern multiproduct firms

Learning Outcome (Module 3)

- student learns about the reasons for the existence of firm and the boundaries of the firm
- student gets equipped with the knowledge of the emergence of different organizational structures of the firm
- Develops the skill in analyzing business phenomena in terms of transaction cost saving.

Module 1. Recent Developments of the Theory of the Consumer Behaviour: (40 Hours)

Hicksian revision of demand theory-Choice under uncertainty (Bernoulli, Neumann and Morgenstern theory, Friedman and Savage hypothesis, Markowitz hypothesis)- Behavioural Economics Recent developments in the theory of market demand(constant elasticity demand

function, dynamic versions of demand, Linear expenditure system ,duality and indirect utility function) Household Time Allocation model of Garry S.Becker-Characteristics model of Kelvin Lancaster- positive and negative Network externalities (Bandwagon, Snob and Veblen effects)

Module 2 Theory of Production and Costs (30 Hours)

Homogeneous and non homogeneous production function- Technical progress and production function-Cobb Douglas and CES Production function and their properties –equilibrium of a single product firm: choice of optimum combination of factors -equilibrium of a multiproduct firm.

Modern theory of cost- Engineering cost- multiproduct firms and dynamic changes in costs (economies of scope- learning curve)

Module 3 Theory of firm and Institutions (20 Hours)

Nature of the firm and boundaries of the firm (Ronald Coase)-Transaction cost approach of Williamson- Team production approach by Armen Alchian and Harold Demsetz -Hierarchical structure of the firm (Unitary form firm-Multidivisional form firm - mixed U/M form firms)

Basic Reading

Koutsoyiannis A. (1979), Microeconomic Theory (2nd edition), Macmillan, London (Chapter 2, 3, 4)

Pindyck and Rubinfeld(2006) Microeconomics, Prentice Hall of India Ltd,New Delhi (Chapter 4,5,7)

Gravelle H and R.Rees (2004), Microeconomic s, Pearson London (Chapter 4, 13)

Maria Moschandreas(1994)Business Economics, Routledge Publisher(Chapter 4,6)

Martin Patrick and Visakha Varma G.(2007), An Economic Approach to Social Interactions, Educational Publishers and Distributors, Ernakulam(Chapter 4,5)

Additional Reading

Module 1

Baumol W.J.(1985),Economic Theory and Operations Analysis, Prentice Hall(Chapter 22)

John M.,Gowdy (2011), Micro Theory Old and New: A students' Guide, Orient Blackswan Pvt Ltd New Delhi (Chapter 7)

Dominic Salvatore (2009), Principles of Microeconomics, OUP, New Delhi (Chapter 6)

Robert M.Frank (1991), Microeconomics and Behaviour,McGraw Hill International Editions(Chapter 6)

Watson and Getz (1996), Price Theory and its Uses (revised fifth edition), AITBS Publishers, Delhi (Chapter 7)

B.Douglas Bernhem and Michael D.Whinston(2009), Microeconomics, Tata McGraw-Hill, New Delhi(Chapter 11,13)

Hicks John R.(1956),A Revision of Demand Theory, Oxford: Clarendon Press

Module2

G.C da costa(2004),Value and Distribution in Neoclassical and Classical Systems, Himalaya Publishing House,Mumbai(Chapter 2)

Henderson A.M and Quandt R.E (1980) Microeconomic Theory: A Mathematical Approach, McGrawHill,New Delhi(Chapter 2)

Watson and Getz (1996), Price Theory and its Uses(revised fifth edition),AITBS Publishers, Delhi (Chapter 10)

Dominic Salvatore (2009) Principles of Microeconomics, OUP, New Delhi (Chapter 8)

Module 3

Sen Anindya (1999), Microeconomics: Theory and Applications, OUP, New Delhi (Chapter 7)

Williamson O.E. (1971), The vertical integration of production: market failure considerations, American Economic Review, May

Alchian A.and Demsetz H.(1972), Production, Information costs and economic organisation, American Economic Review, LX11(5) 777-95

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NAME OF THE COURSE: ECO1MICRO MICROECONOMICS: THEORY OF CONSUMER BEHAVIOUR & FIRM

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight
		5/8	5/8	3/6	30
Module 1	40	4	4	3	27
Module 2	30	2	2	2	16
Module 3	20	2	2	1	11

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

I SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO1MICRO MICROECONOMICS: THEORY OF CONSUMER BEHAVIOUR & FIRM

Time: 3 Hours

Total weight :30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Distinguish between weak ordering and strong ordering
2. Why are coloured sanitary items priced at a high rate?
3. Distinguish between excess capacity and reserve capacity
4. What is engineering cost
5. Distinguish between positive and negative externality?
6. What is Markowitz hypothesis
7. What is bounded rationality ?
8. Distinguish between transactional cost and traditional cost ?

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Distinguish between homogeneous and non-homogeneous production function
10. What are the differences between main stream economics and behavioural economics?
11. Discuss the Team production approach of Demsetz
12. What are the merits and demerits of M form structure of the firm
13. Explain St. Petersburg Paradox
14. Distinguish between bandwagon effect and snob effect?
15. Find the least cost combination of factors for producing 100 units of output from the production function $Q=AL^{.5} K^{.5}$ ($A=10$, price of labour =Rs 8000 per unit, price of capital =Rs16000 per unit)
16. Examine the Time allocation model of Becker

(Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

- 17 Compare Neumann-Morgenstern theory of demand with Friedman-Savage hypothesis
- 18 Examine the recent developments in the theory of market demand
- 19 Discuss the characteristics model of Lancaster
- 20 What are the features of Williamson's Transaction cost approach?
- 21 What are the differences between traditional and modern theory of cost
- 22 Discuss the properties of Cobb-Douglas and CES production functions

(Weight 5 x 3 =15)

ECO1MACRO MACROECONOMIC THEORY AND POLICY

Course Description

Since Macroeconomics would be taught in two parts (I and II), the first part would focus on the Orthodox Macroeconomic Models while the Modern trends in Macroeconomic thoughts would be dealt with in the second part. This course studies the dynamics

of fundamental macroeconomic variables and interdependence between them. Basic models of macroeconomics are introduced to analyze economic fluctuation and stabilisation policies. It also touches upon other issues such as the internationalisation of macroeconomics. The primary end of the course is to enable the students to get better acquaintance with nitty –gritty of Methods and Models of Macroeconomics. There will be a special concern to critically evaluate the validity of these Models to enunciate the changes in these key macroeconomic variables in real economies. Students are exposed to both macroeconomic theory and contemporary macroeconomic issues. The functioning of the economy as a whole is analysed from the point of view of competing schools of macroeconomic thoughts. However special accent is place on understanding the genesis, nature and ramifications of critical issues are also analysed.

Student Learning Outcomes (SLOs) Assessed in this Course

Through successful learning of the course materials the students will be able to: Demonstrate a good understanding of macroeconomic principles, concepts, and theories Demonstrate an understanding of the macroeconomic implications of decisions made by diverse economic entities and the ability to form informed opinions about macroeconomic policies pursued by them. Learn to integrate theoretical knowledge to evaluate policy measures and analyse trade-off in the deployment of resources to alternative ends and the implications of those trade-offs for the different strata of the society

Module-1: Macroeconomic frameworks.

- A. Income - Expenditure Model up to four sectors (Keynesian Cross Analysis)
- B. IS-LM Model up to four sectors – Classical theory using IS-LM – Keynesian theory using IS-LM – Neo-Classical synthesis - Monetary and Fiscal Policy using IS-LM-Ricardian Equivalence.
- C. AD-AS Model – Keynes Effect – Pigou Effect and External effect. (30 Hours)

References:-

1. Leteris Tsoulfidis: (2010), *Competing Schools of Economic Thought*, Springer- Chs 6 & 10-11
2. Gregory Mankiw, N (2010): *Macroeconomics*, 7th Ed, Worth Publishers Chs 10-11
- Kamran Dadkhah (2010): *The Evolution of Macroeconomic Theory and Policy*, Springer, Ch 4
3. Brian Snowdon and Howard R.Vane (*Ed*) (2003): *A Macroeconomics Reader*, Routledge-PartI, Chs 2-5
4. Brendan Sheehan (2009)*Understanding Keynes' General Theory*, Palgrave
5. Rudiger Dornbusch, Stanley Fisher and Richard Startz (2007) 7th Ed: *Macroeconomics*, TMH, Chs 5 & 6
6. Brian Snowdon, Howard Vane and Peter Wynarczyk (2002): *A Modern Guide to Macroeconomics: An Introduction to Competing Schools of Thought*, EE, Ch2, pp42-56& pp60-77
7. Rosalind Levacic and Alexander Rebmann (2006): *Macroeconomics: An Introduction to Keynesian-Neoclassical Controversies*, MacMillan, Chs-1, 2, 3&4
- 8 Richard T. Froyen (2008): *Macroeconomics- Theories and Policies*, Pearson-Chs 6-9
- 9 Garner Ackley (1989): *Macroeconomics: Theory and Policy*, Collier MacMillan Chs 6 -12
- 10 A.J. Westaway and T.G.Weyman Johnes (1978): *Macroeconomics, Theory, Evidence and Policy*, Longman-Chs- 10, 11&12
- 11 James K. Galbrith and William Darity, Jr (1994): *Macroeconomics-Houghton-Part-II –Chs-4&5*
- 12 Errol D'Souza (2008): *Macroeconomics*, Pearson. Chs 8 & 9
- 13 Andrew B. Abel and Ben S. Bernanke (2010): *Macroeconomics* 4th Ed. Pearson- Ch 9
- 14 Farrokh K. Langdana:(2009):*Macroeconomic Policy:Demystifying Monetary and Fiscal Policy* Second edition, Ch – 8&9

15 Olivier Blanchard (2011): Macroeconomics 4th Ed- Pearson Ch-5

Module-2: Behavioural Foundations of Macro Economics

- A. Consumption Functions – Kuznet's Consumption Puzzle – Fisher's Model of Inter-temporal Choice-Relative Income Hypothesis – Life Cycle Hypothesis -Permanent Income Hypothesis.
- B. Investment Demand –Neo Classical, Keynesian, Post Keynesian and Neo-Keynesian Theories of Investment-(Present Value Criterion- MEC and MEI- Accelerator theory-Capital Stock Adjustment Principles- – Tobin's q-ratio.
- C. Labour Market (Classical and Keynesian) - Search Theories – DMP (Diamond, Mortenson, Pissarides) model.

(40 Hours)

References:-

- 1 Gregory Mankiw,N (2010) : Macroeconomics , 7th Ed, Worth Publishers Chs 16-17
- 2 Rudiger Dornbusch, Stanley Fisher and Richard Startz (2007) 7th Ed: Macroeconomics, TMH,Chs- 13-14
- 3 Rosalind Levacic and Alexander Rebmann (2006): Macroeconomics: An Introduction to Keynesian-Neoclassical Controversies, MacMillan-Part III-Chs -12 and 13
- 4 Richard T. Froyen (2008): Macroeconomics- Theories and Policies, Pearson- Ch-21
- 5 Garner Ackley (1989): Macroeconomics: Theory and Policy, Collier MacMillan Chs 16-19
- 6 A.J. Westaway and T.G.Weyman Johnes (1978): Macroeconomics, Theory, Evidence and Policy, Longman, Chs-4, 5&6
- 7 Kamran Dadkhah (2010): The Evolution of Macroeconomic Theory and Policy, Springe, Ch-3
- 8 Errol D'Souza (2008): Macroeconomics, Pearson, Chs 3 & 4
- 9 Andrew B. Abel and Ben S. Bernanke (2010): Macroeconomics, 4th Ed, Pearson, Ch 4

Module-3 Cycles in Economic Activity

Trade Cycles Theories – Multiplier- Accelerator Interactions Models- Samuelson- Hicks- Kaldor- Political Business Cycle (William Nordhaus) - Current Global recession and crisis.

(20 Hours)

References:-

1. Kamran Dadkhah (2010): The Evolution of Macroeconomic Theory and Policy, Springer. Ch –8
2. A.J. Westaway and T.G.Weyman Johnes (1978): Macroeconomics, Theory, Evidence and Policy, Longman, ch-15
3. M G Mueller Ed (1988): Reading in Macroeconomics. Surjeet Publications Ch 18
4. Rudiger Dornbusch, Stanley Fisher and Richard Startz (2007) 7th Ed: Macroeconomics, TMH, pp152-155
5. Samuelson and Nordhaus William.D: Macroeconomics, TMH
6. Stanley Bober (1979 and Digital edition 2010): Economics of Cycles and Growth, Witley.

Supplementary Readings:-

1. William H .Branson (2005): Macroeconomic Theory and Policy: EWP (Chs-7,10,11,12,13,18 and 20)
2. Robert J. Barro (1984): Macroeconomics, John Wiley (Chs-6,8,10,11,17 and 19)
3. The Palgrave Dictionary of Economics 2Rev.Ed (2010) –Edited by Steven N.Darlauf and Lawrence E Blume Vol.1-8 (Online Edition)
4. Jagadesh Handa (2011) : Macroeconomics, World Scientific (for all Modules)
5. Eric J. Pentacoste (2002): Macroeconomics: An Open Economy Approach. Mcmillan. (Chs 4,6,7,12,13,14 and 15)
6. Edmund S. Phelps (1990) : Seven Schools of Macroeconomic Thought:-Arne Ryde Memorial lectures , Clarendon Press
7. Federeic S. Mishkin (2011) : Macroeconomics: Policy and Practice , Addison Wesley
8. (For Modules 1,2,3, and 4)
9. O. F. Hamuda (2009) : Money, investment and Consumption: Keynes' Macroeconomic Re- thoughts) Edward Elgar
10. J.E.King (Ed) (2003): Elgar Companion to Post Keynesian Economics, EE
11. Breden Shehan (2009) : Understanding Keynes' General Theory , Palgrave
12. Horld R William and John Huffnagle (Ed) (1969): Macroeconomic Theory : Selected Readings, ACC, NY
13. M.G. Mueller (1978) : Readings in Mcroeconomics , Surjeeth Publication Carl Julian Poindexter: Macroeconomics, (1982), Dryden

For original articles browse the following sites: JSTOR, Elsevier, Sage Online, Onlinelibrary.wiley.com and library.oxfordjournals.org

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NAME OF THE COURSE:ECO1MACRO MACRO ECONOMIC THEORY AND POLICY

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight
		5/8	5/8	3/6	30
Module 1	30	3	3	2	19
Module 2	40	4	2	3	23
Module 3	20	1	3	1	12

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

I SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO1MACRO MACRO ECONOMIC THEORY AND POLICY

Time: 3hours

Total Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Classical dichotomy.

2. Under employment equilibrium.
3. Keynes effect.
4. Consumption puzzle.
5. Tobin q ratio.
6. Leverage effect.
7. Ricardian equivalence
8. User cost of capital.

(5 x 1 = 5 weight)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Compare and contrast the Classical and Keynesian Labour market.
10. Diagrammatically explain the determination of income in the simple Keynesian model.
11. Explain diagrammatically the fiscal policy and crowding out effect.
12. How Life Cycle Hypothesis reconcile the short run and long run consumption behavior.
13. Give a brief account of the acceleration theory of investment.
14. How Kaldor explains the cyclical behavior in economic activity.
15. Suppose that $C = 60 + 0.8Y_d$; $I = 150 - 10r$, $G = 250$, $T = 200$, $M_d = 40 + 0.1Y - 10r$, $M_s = 100$ and $P = 1$. Write equation for IS, LM and find the equilibrium values of Y and r . Find the impact, if autonomous investment rises by 50 units.
16. Obtain the equilibrium values, of Y and S for $C = 25 + 0.7Y$, $I = 5 + 0.2Y$. There is no Government. Show that the equilibrium S falls if autonomous C falls to 20.

(5 X 2 = 10 Weight)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

17. Using the IS-LM frame work explain the effectiveness of fiscal and monetary policy.
18. Compare and contrast the Permanent Income and Relative income hypothesis.
19. Explain the Neo-Classical theory of Investment. To what extent it differs from Keynesian theory of investment.
20. Shows how the interaction between multiplier and acceleration can be used to explain the trade cycles.

21. Explain the Keynesian flexible Price model.

22. Can wage – price flexibility bring about full employment equilibrium? Give your answer.

(3 X 5 = 15 Weight)

ECO1IEIP INDIAN ECONOMY: ISSUES AND POLICIES – 1

This paper will be taught as two half courses in semesters 1 and 2 .Whilst there could be project/ assignments and student seminar components, the main mode of teaching will be the lecture method.

Learning objectives

1. To provide the students with a critical understanding of the indian economy so that they may be able to engage meaningfully in debates regarding the country's economy
2. To help students contribute to the formulation of its policies. in order to achieve this,
3. To introduces the students to broad contours like the status, issues and policies of the Indian economy at the aggregated (macro) as well as sectoral levels.
4. To help to understand the experiences in the pre as well as post reform years, keeping the colonial experience at the background.

Module-1

Economic Growth, Structure and Reforms

Economic Growth in the Post- Independence Era - Emerging Structure – Contribution of Different Sectors to Output , Employment and Income- Growth across Regions/ States - National Income, Methodological Issues in Estimation- Saving and Investment, Trend and Pattern

Institutions in India's Economic Growth Process, Role and Significance- State v/s Markets, Planning –Economic Reforms in the early _90s- Globalisation- Second Generation Economic Reforms – Inclusive Growth, Recent Policy Initiatives

Module -2

Agriculture

Performance since Independence , across Crops and Zones-Institutional Structure – Land Reforms–Farm Size and Productivity- Agriculture Inputs- Technological Change in Agriculture – Sustenance of Agriculture Growth, - Agriculture Finance, Credit, Role of Co-operatives, Agriculture Marketing, Pricing – WTO , Impact on Agriculture- Agrarian Crisis- Food Security

Module -3

Industry

Growth and Pattern of Industrial Development- Industrial Stagnation, Old and New, Debates- Trends in Industrial Productivity—Industrial Financing -Industrial Policies – Privatization and Disinvestment- Cottage and Small Scale – Globalisation and Technology Transfer- SEZ.

Module -4

Service

Sources of Service Sector Growth- Infrastructure, Physical and Social, Status and Policies --Transport - Energy – Telecommunication – Technology– Information Technology - Research and Development- - Health and Education

REFERENCES

1. Aluvalia , I J and IMD Little (Eds) (1999), India's Economic reforms and Development , Oxford University Press , New Delhi
2. Bardhan, P .K. (1999), The Political Economy of Development in India, Oxford University Press, New Delhi
3. Chakravarty S, (1987), Development Planning: The Indian Experience, Oxford University Press, and New Delhi
4. Datt. R. (2001), Second Generation Economic Reforms in India, Deep and Deep Publications, New Delhi
5. Byres, Trence J (1998), The Indian Economy, Major Debates Since Independence, Oxford University Press , New Delhi
6. Acharya Shanker, Mohan Rakesh (Eds) (2011), India's Economy: Performance and Challenges, Oxford University Press, New Delhi
7. Basu Kausihik, Martens Annemie (Eds) (2011) the New Oxford Companion to Economics in India, Oxford University Press, New Delhi
8. Balakrishnan Pulpare (Eds) (2011) Economic Growth in India, History and Prospects, Oxford University Press, New Delhi.
9. Srinivasan T N (Eds) (2011) Growth Sustainability and India's Economic reforms, Oxford University Press, New Delhi

10. Vaidyanathan A (2009) Agricultural Growth in India Oxford University Press, New Delhi
11. Narasimha Reddy, Srijit Mishra, (Eds) (2010), Agrarian Crisis in India Oxford University Press, New Delhi
12. Yogesh M Kelkharni Performance of Indian Industrial sector
- 13Gajendra Haldea (2011) Infrastructure at Crossroads, Oxford University Press, New Delhi
- 12Acharya, india After the Global Crisis, Orient Blackswan, New Delhi
- 14Collection of Essays from EPW, Global Economic and FinancialCrisis, Orient Blackswan, New Delhi

BLUE PRINT

NAME OF THE COURSE: ECO1 IEIP INDIAN ECONOMY: ISSUES AND POLICIES – 1

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight
		5/8	5/8	3/6	30
Module 1	25	2	1	2	14
Module 2	25	2	2	2	16
Module 3	20	2	2	1	11
Module 4	20	2	3	1	13

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

I SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO1 IEIP INDIAN ECONOMY: ISSUES AND POLICIES -1

Time: 3hours

Total Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Hindu growth rate
2. Evergreen revolution
3. Decoupling Theory
4. Amber Box and Green Box
5. Factory sector
6. Knowledge Economy
7. I T mission in India
8. Technology Transfer

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

- 9 Bring out the interrelationship between industry and agriculture in Indian economy
10. Examine the role of planning in the regime of economic reforms
11. Discuss the problems and prospects of information technology industry in India
12. Critically evaluate the progress of disinvestment policy in india
13. Discuss the role of FDI in the development of Indian industrial sector
14. Briefly explain the power crisis in India, Give your suggestion to resolve the proble
15. Discuss the major recommendations of the knowledge commission
16. Discuss the debate on farm size and productivity in India

(Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

17. Discuss the structural changes that have taken place in Indian economy since independence
18. Examine the trend and pattern of savings and investment in India during the post- liberalized regime
19. Discuss the impact of globalisation on Indian agriculture
20. Critically examine the policy changes in the industrial sector since 1990
21. Evaluate the role of public distribution system in attaining food security in India
22. Discuss the important measures taken by the government of India for infrastructure development

(Weight 5 X 3= 15)

Preamble: -Development economics is an exciting and challenging branch of Economics. In a fast moving global economic order there is a persistent demand to synchronize the approaches, theories and development issues for a better understanding of the problems of the developing economies. This synchronization necessitates considerable restructuring and continuous adaptation in tune with the specific socio-economic settings of these countries. The policies and programmers should empower the people to make development more sustainable and equitable. The modules incorporated here are intended to serve this purpose.

Learning objectives

- 1 To develop conceptual clarity on the various dimensions of development and to identify the strategic factors in the development of the less developed countries.
- 2 Enable the student to evolve new strategies for achieving sustainable development and inclusive growth
- 3 Equip the student community with the theoretical and empirical material for enhancing their capability to address the basic problems confronted by the society.

Module 1

Current trends , future options and critical questions in Development Economics- impasse in development- New international economic order - international interdependence and globalization- dimensions of development gap- Human Development Index- Human Poverty Index- Multi-dimensional Poverty Index- Gender related Development Indices-Entitlement and capability approach-Development as freedom-Basic needs approach.

(30 hours)

Module 2

Stages of development and structural changes-Rostow's stages of growth-Kaldor's growth laws-Influence of dualism and process of structural transformation- cumulative causation-International inequality- centre –periphery thesis- regional growth differences- theories of dependence and

unequal exchange-measures of Poverty and inequality- Classical theory, Marx and Schumpeter on development and future of capitalism

(30 hours)

Module 3

Human capital and development- The costs and benefits of population growth-Simon's challenge- demographic dividend- the concept of optimum population- Education and investment in human capital- gender gap in development and the problem of missing women in the Indian context- Strategies for improving education and employment- social engineering and inclusive growth

(30 hours)

REFERENCES

Ray Debraj: Development Economics, Oxford, University Press 1999

Meier M. Gerald and Rauch: Leading issues in Economic Development Oxford University Press. (2000)

Thirlwall. A.: Growth and Development with special Reference to developing economies Palgrave Macmillan (2009)

Todaro M.P. D. Smith S.C: Economic development (8th Edition 2005) Person Education, Indian branch, Delhi

Todaro M.P.:Economic development in the third World. (4th Edition 1991) Longman, Singapore.

Dev. Mahendra. S: Inclusive growth in India-collected essays.

Oxford University press, New Delhi (2010) Chauduri Ray, Jayasri: An introduction to Development and Regional planning with special reference to India. Orient Longman Kolkata (2001)

Yujiro Hayami and Yoshihisa Godo: Development Economics (3rd Edn) Oxford University Press (New Delhi)

Vandana Desai and Robert B Potter : The Companion to development studies-II edn. A hodder viva edn, Viva books Pvt Ltd. New Delhi.

UNDP : Human Development Report, 2010

BLUE PRINT

NAME OF THE COURSE: ECO1EDG ECONOMICS OF DEVELOPMENT AND GROWTH -I

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight
		5/8	5/8	3/6	30
Module 1	30	2	4	1	15
Module 2	30	3	4	3	26
Module 3	30	3	0	2	13

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

I SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO1EDG ECONOMICS OF DEVELOPMENT AND GROWTH I

Time: 3hours

Total Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Explain the term Gini ratio?
2. What is meant by social engineering?
3. What does the concept of optimum population convey?
4. How can we explain the concept of human poverty index?
5. Explain the term development gap

6. What is meant by inclusive growth?
7. The concept of regional growth rate differentials.
8. What is demographic dividend?

(Weight 1x5=5)

Part B

Short Essay/Problems

Answer any Five questions. Each question carries a weight of two.

9. Examine the theories of dependence and unequal exchange.
10. Salient features of Classical growth theory.
11. Explain the centre periphery thesis.
12. Examine Sen's entitlement approach.
13. What are the reasons for the impasse in development?
14. Explain the limitations of HDI
15. Evaluate the theory of development explained by Schumpeter
16. What do you understand by basic needs approach to development?

(Weight 2x5=10)

Part C

Essay/Problems

Answer any Three questions. Each question carries a weight of Five.

17. Outline the essential propositions of the Marxian theory of capitalist development.
18. Why the distribution of income is more unequal in developing countries than in developed Countries?
19. Examine the costs and benefits of population growth in the light of India's development experience.

20. Explain the different measures employed to assess the inequality in the distribution of income
21. Explain the strategies for improving education, health and employment in developing countries.
22. Write a note on the gender dimensions of economic development

(Weight 5x3=15)

ECO 1 QMEA QUANTITATIVE METHODS FOR ECONOMIC ANALYSIS –I

Module 1

Matrices and their applications. Mathematical operations on matrices, determinants, minors, cofactors and inverse of matrices, solutions simultaneous equations using inverse and crammers rule.

Input –Output analysis.

Module 2

Partial differentiation and its applications, first and second order partial derivate – total differentiation of functions of two independent variables - Economic applications of Partial differentiation on elasticity, demand.

Homogeneous function, Euler's theorem and its applications in economics and Cobb Douglas and CES production functions

Module 3

Integral calculus – rules of integration, indefinite and definite integrals, applications -integration as total function of economic functions from marginal functions – consumer and producer surplus

Module 4

Allocation models - Linear Programming problem – formulation of LPP, Solution of LPP using Graphical and simplex method. Big M Method for solving LPP involving surplus variables - Duality in LPP its properties and its interpretation – shadow prices.

Reference Books

Chiang, Alpha C: Fundamental Methods in Mathematical Economics, 3rd Edition, McGraw Hill, New York, 1984

Chiang, Alpha C., and Wainwright Kevin: Fundamental Methods of Mathematical Economics, 4th Edition, McGraw Hill, New York, 2005

Henderson, J. M., and R. E Quant: Microeconomic Theory; A Mathematical Approach, 3rd edition, McGraw Hill, New York, 1980

Bradley, Teresa. And Patton Paul: Essential Mathematics for Economics and Business, 2nd edition, Wiley India

Dowling, E.T: Introduction to Mathematical Economics, 2nd edition, Schaum's Outline Series, McGraw Hill, New York, 1992

Geoff Renshaw: Maths for Economics, 2nd edition, Oxford University Press, 2009

Kandoi, Balwant: Mathematics for Business and Economics (Volume I), 1st edition, Himalaya Publishing House, Bombay, 2011

P K Gupta, Manmohan and Kanti Swarup: Operations research, S Chand and Company

BLUE PRINT

NAME OF THE COURSE: ECO1QMEA QUANTITATIVE METHODS FOR ECONOMIC ANALYSIS –I

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight
		5/8	5/8	3/6	30
Module 1	25	3	3	2	19
Module 2	20	2	2	2	16
Module 3	20	1	1	1	8
Module 4	25	2	2	1	11

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

I SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO 1 QMEA -QUANTITATIVE METHODS FOR ECONOMIC ANALYSIS-I

Time: 3hrs

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Define Minors of a matrix.
2. Define inverse of a matrix.
3. When does a static model become dynamic?
4. What is a homogeneous function?
5. Write the necessary and sufficient conditions for a function $z=f(x,y)$ to be minimum.
6. Integrate $3-2x-x^4$ w.r.t. x .
7. What are slack and surplus variables?

8. What is an optimal solution?

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any Five questions. Each question carries a weight of two.

9. Explain transpose of a matrix and its properties.

$$\begin{bmatrix} 4 & 2 \\ -3 & 1 \end{bmatrix}$$

10. Find the inverse of the matrix

11. Explain the basic structure of input output analysis.

12. Verify Euler's theorem for the Cobb- Douglass production function.

$$f = a x^2 + 2hxy + b y^2 \quad \frac{\partial^2 f}{\partial x \partial y} = \frac{\partial^2 f}{\partial y \partial x}$$

13. If _____, show that

14. Integrate $(5x+6)(3x^2-7)$ w.r.t. x .

15. Write down the dual of the L.P.P.

$$\text{Minimize } z = 2x_2 + 5x_3$$

$$\text{Subject to } x_1 + x_2 \geq 2$$

$$2x_1 + x_2 + 6x_3 \leq 6$$

$$x_1 - x_2 + 3x_3 = 4, \quad x_1, x_2, x_3 \geq 0$$

16. Give the applications of L.P.P. method in Economics.

(Weight 2x5 = 10)

Part C

Answer any three questions. Each question carries weight 5.

$$A \cdot \text{adj}A = \text{adj}A \cdot A = |A|I \quad A = \begin{bmatrix} 1 & 4 & 5 \\ 3 & 2 & 2 \\ 0 & 1 & -3 \end{bmatrix}$$

17. Verify that _____, if

18. The inverse of matrix $(I-A)$ is given as $(I-A)^{-1} = I + A + A^2 + \dots$ where A is

the technological coefficient matrix of a 3×3 economy. Find the final demand

vector D if the gross output levels are 3000, 2100 and 1000 respectively.

19. (a) Define partial elasticity.

(b) For the demand curve given $Q_b = 10 - P_a + 2P_b$, find the partial elasticity

of B with respect to P_b given $P_a = 3$ and $P_b = 2$.

20. A firm has the following average revenue and the total cost function

$$AR = 160 - Q,$$

$$TC = 200 + 4Q + 7Q^2. \text{ A subsidy of Rs.4 per output is paid. Find}$$

- (a) profit maximizing output,
- (b) maximum profit,
- (c) effect of subsidy on equilibrium price.

21. (a) Given demand law of a certain product is $3P = 36 - 6q$. Find the consumer's

surplus when the equilibrium price is Rs. 14

(b) Find $\int_0^1 x e^{2x} dx$

22. Solve the following L.P.P. by simplex method

$$\text{Maximize } z = 3x_1 + 2x_2 + 5x_3$$

$$\text{Subject to } x_1 + 4x_2 \leq 420,$$

$$3x_1 + 2x_3 \leq 460,$$

$$x_1 + x_2 + x_3 \leq 430, \quad x_1, x_2, x_3 \geq 0.$$

(Weight 5 x 3 = 15)

SEMESTER 2

6.	ECO2MICRO	Microeconomics: Markets, Information And Welfare
7.	ECO2MACRO	Advanced Macroeconomic Theory And Policy
8.	ECO2IEIP	Indian Economy: Issues and Policies-II
9	ECO2EDG	Economics Of Development And Growth- II
10	ECO2QMEA	Quantitative Methods For Economic Analysis- II

ECO2MICRO MICROECONOMICS: MARKETS, INFORMATION AND

WELFARE Objectives

This course is intended to acquaint the student in decision making in the context of market interdependence, complexity, uncertainty and informational asymmetry; give insights into developments in the areas of general equilibrium and welfare economics; and to equip the student to apply microeconomic principles in the areas of exchange and welfare.

Learning Outcome (Module1)

Develops skill in formulating business strategy in the context of market imperfections

Develops skill in using game theory models in decision making

Learns to use the concept of price elasticity in calculating marginal revenue

knowledge of reaction curve approach and its application in other branches of economics

Learning Outcome (Module2)

student develops the understanding of the economic level of information search possible under different situations and the concept of bounded rationality

why inefficiencies and social costs arise in imperfect markets in the context of adverse selection, moral hazard and principal agent problem

the institutional arrangements in the society to overcome asymmetric information and

Develops skill in designing incentive mechanism under information asymmetry

Learning Outcome (Module3)

Understands the basic theory of distribution and the source of income generation.

Learns the dynamics of capital market

Enables to know the sharing of the national cake with an ideological tinge

Learning Outcome (Module4)

the skill to understand the interdependence and complexity of the economic system

study of the general equilibrium framework equips the student to analyse the impact of micro decisions on macro instability

skill in applying compensation principle under situations where a proposed change causes damage to someone but gains to others

The students will be taken to the philosophical level of equity and justice

Module 1 Oligopoly (25 Hours)

An overview of Traditional collusive oligopoly models (cartel and mergers- Price leadership) – Modern collusive models-limit pricing model of Bain- Contestable market theory of Baumol Noncollusive Oligopoly models (Cournot, Bertrand, Chamberline, Stackelberg)- Average cost pricing theory of Hall and Hitch-Game theory(zero sum game –non zero sum game-Nash equilibrium- Prisoner’s dilemma, repeated games)

Module 2 Alternate Theories of the firm and Economics of information (25 hours)

Critique of the classical theory of the firm - The entrepreneurial firm -Managerial theories of Baumol Marris and Williamson - Behavioural theory of Cyert and March– Labour Managed firms Market failure -markets with asymmetric information- market for lemons -moral hazard- adverse selection-agency theory (principal agent problem)- market signaling- Economic Theory of property rights-Coase theorem and property rights

Module 3 Theory of Distribution (18 hours)

Marginal productivity theory and product exhaustion problem-Macro theories of distribution- Ricardo-Marx- neoclassical -Kalecki – Kaldor

Module 4 General Equilibrium and Welfare Economics (22 Hours)

Partial and general equilibrium -2x2x2 model of general equilibrium- New Welfare Economics- Compensation criteria of Hicks, Kaldor, Scitovsky and Little- Social welfare function of Bergson and Samuelson -theory of second best-Arrow’s impossibility theorem-Sen’s theory of welfare- Rawls’ welfare concept -Easterlin Paradox

Basic Reading

Pindyck and Rubinfeld(2006), Microeconomics, Prentice Hall of India Ltd, New Delhi(Chapter12,13,16,17)

Koutsoyiannis A. (1979), Microeconomic Theory (2nd edition), Macmillan(Chapter 9 to 19, 22, 23) Varian H. (2000), Intermediate Microeconomics: A modern Approach (5th Edition) Affiliated East West Press Private Limited (Chapter, 27, 28, 36)

Gravelle H. and R.Rees (2004), Microeconomic s, Pearson London (Chapter13, 22)

Additional Reading

Module 1

G.C da Costa (2004), Value and Distribution in Neoclassical and Classical Systems, Himalaya Publishing House,Mumbai (Chapter 5)

Stigler G. (1996), Theory of Price (4th Edition), Prentice Hall India, New Delhi

Sen Anindya(1998),Microeconomics-Theory and Applications, OUP, New Delhi(Chapter11)

B.Douglas Bernheim and Michael D.Whinston(2009),Microeconomics,Tata McGraw-Hill New Delhi(Chapter 19)

Module 2

N.G.Mankiw (2009), Economics Principles and Application, Cengage Learning, Printed in India (Chapter 1)

Ferguson and Goulds (2000), Microeconomic Theory (6th edition), Richard Irvin, All India

Traveller Delhi (Chapter 19)

Maria Moschandreas (1994), Business Economics, Routledge Publishers (1994)(Chapter 3,4,10)

Robert M.Frank (1991), Microeconomics and Behaviour, McGraw Hill International Editions (Chapter 14, 16, 19, 20)

Sen Anindya (1998), Microeconomics-Theory and Applications, OUP, New Delhi (Chapter16)

B.Douglas Bernheim Aand Michael D.Whinston (2009), Microeconomics, Tata McGraw-Hill New Delhi (Chapter 20, 21)

Andreu Mas-Colell,Michael D.Whinston and Jerry R.Green(1995),OUP,New York(Chapter13,14)

Module 3

G.C da costa (2004), Value and Distribution in Neoclassical and Classical Systems, Himalaya Publishing House,Mumbai (Chapter 12)

Baumol W.J. (1985), Economic Theory and Operations Analysis (4th edition), Prentice Hall, New Delhi (Chapter 24)

Dobb M. (1979) Theories of Value and Distribution Since Adam Smith, Vikas Publishers, NewHelhi(Chapters3,4,6)

Robert M.Frank (1991) Microeconomics and Behaviour, McGraw Hill International Editions (Chapter 17)

Module 4

Watson and Getz (1996), Price Theory and its Uses (fifth revised edition), AITBS Publishers, Delhi Chapter 23)

Andreu Mas-Colell, Michael D. Whinston and Jerry R. Green (1995), OUP, New York (Chapter 21)

John M. Gowdy (2011), Micro Theory Old and New: A students' Guide, Orient Blackswan Pvt Ltd New Delhi (Chapter 7)

B. Douglas Bernheim and Michael D. Whinston (2009), Microeconomics, Tata McGraw-Hill New Delhi (Chapter 16)

Mishan E.J (1969), Welfare Economics: An Assessment, North Holland, Amsterdam

Little I.M.D. (1957), Critique of Welfare Economics (2nd edition) OUP, Oxford

Sen Amartya (1982), Choice Welfare and Measurement, OUP, New Delhi

Thomas J. Nechyba (2011), Microeconomics: An Intuitive Approach, South Western Cengage Learning (Chapter 29)

Nick Powdthavee (2010), Happiness Equation: The Surprising Economics of our most Valuable Asset, Icon Book, London (Distributed by Penguin India), (Chapter 2 and 3)

BLUE PRINT

NAME OF THE COURSE: ECO2MICRO MICROECONOMICS: MARKETS, INFORMATION AND WELFARE

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight 30
		5/8	5/8	3/6	
Module 1	25	2	2	2	16
Module 2	25	2	2	2	16
Module 3	18	2	2	1	11
Module 4	22	2	2	1	11

MODEL QUESTION PAPER
M.A.DEGREE EXAMINATION
II SEMESTER
FACULTY OF SOCIAL SCIENCES
BRANCH III- ECONOMICS
ECO2MICRO MICROECONOMICS: MARKETS, INFORMATION AND WELFARE

Time: Three Hours

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one

1. What is Nash Equilibrium
2. What is Adverse selection
3. Explain Kalecki's Degree of Monopoly
4. Explain principal agent problem
5. Explain Dominant Strategy
6. What is Organic composition of Capital
7. What is Scitovisky paradox
8. Explain Point of Bliss

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Discuss the implications of Ricardian Theory of distribution
10. What are main tenets of Rawlsian theory of justice
11. Distinguish between zero sum game and non zero sum game
12. Briefly highlight Arrow's contribution to welfare economics

13. How is share of profits related to Degree of monopoly in Kalecki's theory
14. Briefly discuss Coase's theory of property rights
15. Compare the basic assumptions of Bertrand's Duopoly model with that of Cournot
16. Discuss the use of market signalling (Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

- 17 Critically evaluate Kaldor's theory of distribution
- 18 Discuss Cournot's Duopoly model
- 19 Explain the Behavioural theory of Cyert and March
- 20 Critically examine Hicks and Kaldor's contribution to welfare economics
- 21 Explain sales maximisation theory of William Baumol
- 22 Critically evaluate Bain's limit pricing theory (Weight 5 x 3 =15)

ECO2MACRO ADVANCED MACROECONOMIC THEORY AND POLICY

Module-1: Theory of Inflation and Unemployment

- A. Classical, Keynesian and Monetarist Approach to Inflation – Structuralist Theory of Inflation – Inflation targeting.
- B. Phillips Curve – Short run and Long run Phillips Curve – The Natural Rate of Unemployment– Adaptive Expectation Hypothesis – Augmented Phillips Curve- – Tobin’s Modified Phillips Curve – NAIRU-Cost of Inflation- Anti-inflationary Measures.

(20 Hours)

References:-

1. Gregory Mankiw, N (2010): Macroeconomics, 7th Ed, Worth Publishers Ch-13.2
2. Kamran Dadkhah (2010): The Evolution of Macroeconomic Theory and Policy, Springer, Ch- 4
3. Rudiger Dornbusch, Stanley Fisher and Richard Startz (2007) 7th Ed: Macroeconomics, TMH-ch-6
4. Rosalind Levacic and Alexander Rebmann (2006): Macroeconomics: An Introduction to Keynesian-Neoclassical Controversies, MacMillan-Chs-18 & 20
5. Richard T. Froyen (2008) L: Macroeconomics- Theories and Policies, Pearson-Ch-11
6. Garner Ackley (1989): Macroeconomics: Theory and Policy, Collier MacMillan, Chs 13-15

7. A.J. Westaway and T.G.Weyman Johnes (1978): *Macroeconomics, Theory, Evidence and Policy*, Longman, Ch-16
8. Andrew B. Abel and Ben S. Bernanke (2010): *Macroeconomics* 4th Ed. Pearson, Ch 12
9. Olivier Blanchard (2011): *Macroeconomics* 4th Ed- Pearson, Ch-8
10. Errol D'Souza (2008): *Macroeconomics*, Pearson, Ch-7

Module-2: Modern developments in Macroeconomics – Classical School.

- A. Monetarism –Monetarist-Fiscalist debate on Policy Activism (Rules versus discretion) - Taylor's Rule
- B. New Classical Macroeconomics:
 - i. Rational Expectations Hypothesis – Monetary surprise model – Inter-temporal substitution model – Ineffectiveness proposition – Lucas critique.
 - ii. Supply Side Economics- Supply Shocks and Stagflation- Laffer Curve - Policy Implications.
 - iii. Real Business Cycle Theory.
 - iv. The Dynamically Stochastic General Equilibrium model. (35 Hours)

References:-

1. Lefteris Tsoulfidis : (2010), *Competing Schools of Economic Thought*, Springer, Chs-13, 14 &15
2. Brian Snowdon and Howard R.Vane (*Ed*) (2003): *A Macroeconomics Reader*, Routledge, Part-II, Chs 7-10, Part III, Chs 11-13 & 17-18.
3. Brian Snowdon, Howard Vane and Peter Wynarczyk (2002): *A Modern Guide to Macroeconomics: An Introduction to Competing Schools of Thought*, EE-Chs-4, 5&6.
4. Richard T. Froyen (2008): *Macroeconomics- Theories and Policies*, Pearson-Chs-10, 12&13.
5. Farrokh K. Langdana:(2009):*Macroeconomic Policy: Demystifying Monetary and Fiscal Policy* . Second edition, Ch -10
6. James K. Galbrith and William Darity,Jr (1994): *Macroeconomics-Houghton-Chs-7,8 & 9*
7. Ben J. Heijdra Frederick van der Ploeg (*2002*): *Macroeconomics* OUP, Ch 15

8. Gregory Mankiw, N (2010) : Macroeconomics , 7th Ed, Worth Publishers, Ch-17
9. Kamran Dadkhah (2010) :The Evolution of Macroeconomic Theory and Policy, Springer, Chs 7 & 8
10. Rudiger Dornbusch, Stanley Fisher and Richard Startz (2007) 7th Ed:
Macroeconomics, TMH – Ch- 8 pp158-177
11. Rosalind Levacic and Alexander Rebmann (2006): Macroeconomics: An Introduction to Keynesian-Neoclassical Controversies, MacMillan, Ch- 19
12. Garner Ackley (1989): Macroeconomics: Theory and Policy, Collier MacMillan
13. A.J. Westaway and T.G. Weyman Johnes (1978): Macroeconomics, Theory, Evidence and Policy, Longman
14. Andrew B. Abel and Ben S. Bernanke (2010): Macroeconomics 4th Ed. Pearson, Ch- 10

Module-3: Modern developments in Macroeconomics – Keynesian School.

- A. Neo-Keynesianism - Disequilibrium Models - R. W. Clower and Leijonhufvud – Dual Decision Hypothesis–Quantity Constrained Model of Malinvaud and Barro - Co-Ordination Failure.
- B. Fundamental arguments of Post – Keynesians – Kalecki’s Pricing Model – Financial Instability model of Hymn Minsky.
- C. New Keynesian Macroeconomics- Normal Rigidities- Real Rigidities- Sticky Price(Menu Cost) Model- Efficiency Wage Hypothesis - Insider- outsider Model and Hysteresis- Co-ordination Failure - Policy Implications.

(35 Hours)

References

1. Rosalind Levacic and Alexander Rebmann (2006): *Macroeconomics: An Introduction to Keynesian-Neoclassical Controversies*, MacMillan, Ch-17
2. Brian Snowdon, Howard Vane and Peter Wynarczyk (2002): *A Modern Guide to Macroeconomics: An Introduction to Competing Schools of Thought*, EE-Ch-3 pp109-123
3. Lefteris Tsoulfidis (2010): *Competing Schools of Economic Thought*, Springer, Chs-12&16.
4. Ben J. Heijdra Frederick van der Ploeg (2002): *Macroeconomics*, OUP, Chs- 5&13.
5. Ott, D.J, Ott, A.E and Yoo J.H (1975): *Macroeconomic theor*, Mc GrawHill Chs 17-19
6. M.J.C. Surrey (1976): *Macroeconomic Themes*, Wily Eastern- Ch-9
7. Gregory Mankiw,N (2010) : *Macroeconomics* , 7th Ed, Worth Publishers, Ch-19
8. Brian Snowdon and Howard R.Vane (*Ed*) (2003): *A Macroeconomics Reader*, Routledge, Part-V, Chs-7&19-22
9. Rudiger Dornbusch, Stanley Fisher and Richard Startz (2007) 7th Ed:
Macroeconomics, TMH, Ch-8 pp-180
10. Rosalind Levacic and Alexander Rebmann (2006): *Macroeconomics: An Introduction to Keynesian-Neoclassical Controversies*, MacMillan
11. Richard T. Froyen (2008)L: *Macroeconomics- Theories and Policies*, Pearson,Ch-13 pp311-316
12. Andrew B. Abel and Ben S. Bernanke (2010): *Macroeconomics*, 4th Ed. Pearson, Ch- 11
13. James K. Galbrith and William Darity,Jr (1994): *Macroeconomics-Houghton*,Ch-10.

Supplementary Readings:-

1. William H .Branson (2005): *Macroeconomic Theory and Policy: EWP* (Chs-7, 10, 11,12,13,18 and 20)
2. Robert J. Barro (1984): *Macroeconomics*, John Wiley (Chs-6,8,10,11,17 and 19)
3. *The Palgrave Dictionary of Economics 2Rev.Ed* (2010) –Edited by Steven N.Darlauf and Lawrence E Blume Vol.1-8 (Online Edition)
4. Jagadesh Handa (2011): *Macroeconomics*, World Scientific (for all Modules)
5. Eric J. Pentacoste (2002): *Macroeconomics: An Open Economy Approach*, Mcmillan. (Chs 4, 6, 7,12,13,14 and 15)
6. Edmund S. Phelps (1990) : *Seven Schools of Macroeconomic Thought:-Arne Ryde*

Memorial lectures , Clarendon Press

7. Federeic S. Mishkin (2011) : Macroeconomics: Policy and Practice , Addison Wesley (For Module 1)
 8. O. F. Hamuda (2009) : Money, investment and Consumption: Keynes' Macroeconomic Re- thoughts, Edward Elgar
 9. J.E.King (Ed) (2003): Elgar Companion to Post Keynesian Economics, EE
 10. Breden Shehan (2009): Understanding Keynes' General Theory, Palgrave
 11. Horld R William and John Huffnagle (Ed) (1969): Macroeconomic Theory: Selected Readings, ACC, NY
 12. M.G. Mueller (1978): Readings in Macroeconomics, Surjeeth Publications
- For original articles browse the following sites: JSTOR, Elsevier, Sage Online, Onlinelibrary.wiley.com and library.oxfordjournals.org

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NAME OF THE COURSE: ECO2MACRO ADVANCED MACROECONOMIC THEORY AND POLICY

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight
		5/8	5/8	3/6	30
Module 1	20	2	3	1	13
Module 2	35	5	2	2	19
Module 3	35	1	3	3	22

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

II SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO2MACRO ADVANCED MACRO ECONOMIC THEORY AND POLICY

Time: Three Hours

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. One policy implication of New Classical Macro Economics
2. What is monetarism?
3. One stylised fact of RBC theory
4. Nominal rigidities
5. Philips curve
6. Rational expectations
7. Recession
8. Supply shocks

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Discuss structuralist theory of inflation
10. Explain policy ineffectiveness proposition
11. Discuss neo Keynesianism
12. Briefly explain adaptive expectations model
13. Explain insider outsider model.
14. Luca's Critique
15. Analyse financial instability
16. Discuss the debate of Policy activism

(Weight 2 x 5 =10)

Part C
Essay/Problems

Answer any three questions. Each question carries a weight of five.

- 17 Discuss DSGE model
- 18 Critically analyse new Keynesian macroeconomics
- 19 Explain in detail the disequilibrium Keynesianism.
- 20 Analyse the policy implications of Philips curve
- 21 What is RBC? Explain
- 22 Explain new classical macroeconomics.

(Weight 5 x 3 =15)

ECO2IEIP INDIAN ECONOMY: ISSUES AND POLICIES - II

Module -1

Population and Employment

Population- Growth Pattern, Implications- Rural Urban Migration –Population Policies, Trends in Employment – Unemployment, Nature and Policies- Recent Employment Guarantee Programmes- Changing Nature of Labour Market, Reforms

Module -2

Social Aspects

Recent Trends in the State of Social Aspects, their Implications and Policies -Poverty- Inequality- Regional imbalances- Child Labour- Gender- Caste-- Governance, Corruption- Environment- Natural Resources=Adivasis, Rights to Forests

Module -3

Fiscal, Financial and External Sector/ Issues

Fiscal Deficit, Trend and Significance- Fiscal Policies- Critical Appreciation – Central- state Fiscal Relationships, Thirteenth finance Commission, Major Recommendations -Recent Budgets (2 to 3 years)- Parallel Economy-- Financial System, Banking and Insurance – Capital markets -Critical Appraisal of Monetary and Financial Sector Reforms – Financial Inclusion- Analysis of Price Behavior, Inflationary Trends- Petroleum Product Pricing- Structure and Direction of India's Foreign Trade- Balance of Payments, Post 90 Trends- Exchange Rates, Trends – Policies

Module – 4

Kerala economy

Growth and Structure- Agriculture Performance , Major Challenges in Agriculture- Industrial Growth- Globalisation (WTO, ASEAN) and Kerala,s Agriculture-Industrial Backwardness- Hypotheses - Policies- Service Sector, Sources of Growth- Construction, Tourism, Trade, Transport, Energy- Information Technology- Migration, Dimension, Impact –Human Resources Development-Emerging Issues, Policies- Unemployment- Environment Degradation- Fiscal crisis

REFERENCES

1. .Mahendra K Premi (2009), India's Changing Population Profile, National Book Trust, New Delhi
2. Radhakrishna R , Shovan Roy (Eds)(2005) Handbook of Poverty in India, Oxford University Press , New Delhi
3. Jayaraj D, Subramanian S (2010) Poverty, Inequality and Population, Oxford University Press , New Delhi
4. Reethika Khera (2011) The Battle for Employment Guarantee, Oxford University Press , New Delhi \
5. Amartya Sen (2001) Development as Freedom, Oxford University Press , New Delhi
6. Amartya Sen, Jean Dreze (2005) India – Development and participation Oxford University Press , New Delhi
7. Aswini Deshpande (2011) The Grammar of Caste, Oxford University Press , New Delhi
8. Sivaramakrishnan KC, Amitabh Kundu Handbook of Urbanisation Oxford University Press , New Delhi
9. Y V Reddy (2011) Global Crisis, Recession and Uneven Recovery, Orient Blackswan, New Delhi
10. Mahendradev S (2010) Inclusive Growth in India Oxford University Press , New Delhi
11. Bhavani T A, Bhanumurthy N R,(2011), Financial Access in Post Reform India, Oxford University Press , New Delh
12. Mohan Rakesh (Eds) (2011), Growth with Financial Stability, Oxford University Press , New Delhi
13. Mihir Rakshit (2010) Money and Finance n the Indian Economy, Oxford University Press, New Delhi
14. George K K (1999), Limits to Kerala Model of Development, CDS, Trivandrum.
15. Sunil Mani, Anjii Kochar, Arun M Kumar, Crouching Tiger, Sacred Cows, D C Books, Kottayam

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NAME OF THE COURSE: ECO2IEIP INDIAN ECONOMY: ISSUES AND POLICIES II

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight
		5/8	5/8	3/6	30
Module 1	20	2	1	1	9
Module 2	20	2	2	1	11
Module 3	25	2	2	2	16
Module 4	25	2	3	2	18

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

II SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO2IEIP INDIAN ECONOMY: ISSUES AND POLICIES II

Time: Three Hours

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Kerala model of development
2. Demographic dividend
3. Poverty line
4. Gender inequality

5. Missing Women
6. MNREGP
7. Fiscal deficit
8. Financial Inclusion

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two

9. Explain the various methods in poverty estimation.
10. What are the problems in Kerala's health sector?
11. Impact of migration on the economy of Kerala.
12. The basic problems involved in urbanization.
13. Examine the consequences of gender inequality.
14. What are the major features of FRBM act ?
15. Evaluate the changing nature of labour market in India
16. Examine the extend of parallel economy in India .

(Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

17. Discuss the causes, nature and magnitude of unemployment in India. Explain the Various unemployment generation programmes of the government of India.
18. Examine the magnitude, causes and implication of the fiscal deficit in Kerala
19. Examine the IT policy of Kerala economy.

- 20 Explain the population trends in India. What are its implications on the Indian Economy?
21. Analyses the inflationary trends in India .Examine its effects on Indian economy.
22. Critically examine the centre - state financial relations in India .

(Weight 3 x 5 =15)

ECO2EDG ECONOMICS OF DEVELOPMENT AND GROWTH- II

Module 1

Balanced and unbalanced growth-Lewis and Fei- Ranis-models- internal and international migration- urbanization- Todaro model- Choice of technique- Intermediate technology- Embodied and disembodied technological change- Capital output ratio -Domestic and foreign sources of capital-Harrod- Domar and Solow models of growth- New endogenous growth theory and macroeconomic determinants of growth-mechanisms of catch up

(35 hours)

Module 2

Trade and development-Static and dynamic gains from trade-Trade liberalization- Exports and growth-Alternative approaches to trade in developing countries- Prebisch-Singer theses-Models of export led growth- Neo Classical supply side model- BOP constrained growth model and virtuous circle model- Trade liberalization and poverty reduction in developing countries-

(30 hours)

Module 3

Cost- benefits analysis- shadow prices and project evaluation-Investment criteria-Total factor productivity and growth. Uses of Input-output analysis and linear programming in development planning

(25 hours)

REFERENCES

- Ray Debraj : Development Economics, Oxford, University Press 1999
- Meier M. Gerald and Rauch : Leading issues in Economic Development
Oxford University Press. (2000)
- Thirlwall. A. : Growth and Development with special
Reference to developing economies
Palgrave Macmillan (2009)
- Todaro M.P. D. Smith S.C : Economic development (8th Edition Person
Education, Indian branch, Delhi
- Todaro M.P. : Economic development in the third World.

- (4th Edition 1991) Longman, Singapore.
- Dev. Mahendra. S : Inclusive growth in India-collected ess Oxford University press, New Delhi (2010)
- Chauduri Ray, Jayasri : An introduction to Development and Regional planning with special refere India. Orient Longman Kolkata (2001)
- Yujiro Hayami : Development Economics (3rd Edn) Oxford University Press (New Delhi)
- And Yoshihisa Godo : The Companion to development studies-II edn. A hodder viva edn, Viva books Pvt Ltd. New Delhi.
- Vandana Desai and Robert B Potter : Human Development Report, 2010
- UNDP : Human Development Report, 2010

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NAME OF THE COURSE: ECO2EDG ECONOMICS OF DEVELOPMENT AND GROWTH- II

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight 30
		5/8	5/8	3/6	
Module 1	35	3	4	3	26
Module 2	30	3	3	1	14
Module 3	25	2	1	2	14

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

II SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO2EDG ECONOMICS OF DEVELOPMENT AND GROWTH- II

Time: Three Hours

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Knife edge equilibrium
2. Define embodied and disembodied technical change.
3. Capital intensive technique
4. Explain immiserising growth?
5. Explain the virtuous circle model of export led growth?
6. How does trade liberalisation affect growth of an economy
7. What is linear programming
8. What is border price

(Weight 1x5=5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Discuss the different concepts of capital –output ratio
10. Make a critical appraisal of Harrod-Domar model
11. Explain the relevance of Romer model in the context of development problems confronting the developing countries

12. Evaluate the Solow model of economic growth
13. What is Neoclassical supply-side model of export led growth
14. Suggest policies to protect poor from adverse effects of trade liberalisation
15. Write a note on the gains that accrue to a country from trade
16. What is net present value of an investment?

(Weight 2x5=10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

17. Compare and contrast the balanced and unbalanced growth strategies and point out their relative merits and demerits.
18. Evaluate the Todaro's model of migration in the light of recent trends in urbanization and migration
19. Critically evaluate Lewis' model of development and in which manner Fei and Ranis improved it.
20. Elucidate the centre- periphery relations and their effects on trade as explained by Prebisch.
21. What are the characteristics of a good linear programming model? What are its limitations?
22. What does an input-output table show? What are its uses?

(Weight 5x3=15)

ECO2QMEA QUANTITATIVE METHODS FOR ECONOMIC ANALYSIS – II

Module 1

Random variables and distributions- Random variables- Discrete and continuous types, probability density function and its properties- expectation, moments.

Standard distributions –binomial, normal and lognormal (Computation of probability of events using Binomial and Normal distributions) - Central limit theorem (without proof) and its applications

Module 2

Sampling distributions - Statistic, sampling distribution – standard error and its uses – Distribution of sample mean, chi-square, t, F distributions – Examples of statistics following these distributions and uses of these sampling distributions – their uses

Module 3

Estimation - Parameter estimation – point and interval estimation, properties of a good estimate – confidence interval for mean of a population using small and large samples.

Module 4

Testing of hypothesis – testing, simple and composite hypothesis - null and alternative hypothesis - Type I and Type II errors, significance level and power, concept of P value in testing, test procedure

Testing the mean of a population (large and small sample), Testing the difference between two means of independent and paired samples, testing the proportion of a population, testing the equality of variances of two populations, testing the independence of two attributes and goodness of fit using chi-square.

Reference Books

1. Lind A Douglas., Marchal G William and Wathen A Samuel: Basic Statistics for Business and Economics, 5th Edition, McGraw Hill International Ed
2. Mendenhall William., Beaver J Robert and Beaver M Barbara: Introduction to Probability

and Statistics, 12th Edition, Thomson Brooks/Cole Publishers

3. Gupta S C and Kapoor V K: Fundamentals of Mathematical Statistics, 11th Edition, Sulthan Chand and sons, New Delhi
4. Ross S: A first course in Probability, 3rd edition, Mac Millan New York 1985

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NAME OF THE COURSE: ECO2QMEA QUANTITATIVE METHODS FOR ECONOMIC ANALYSIS – II

Modules	Hours	Weight 1 5/8	Weight 2 5/8	Weight 5 3/6	Total Weight 30
Module 1	25	2	2	2	16
Module 2	20	1	2	0	5
Module 3	20	2	1	2	14
Module 4	25	3	3	2	19

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

II SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO2QMEA QUANTITATIVE METHODS FOR ECONOMIC ANALYSIS – II

Time: Three Hours

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Distinguish between Discrete and continuous random variables.
2. Write the properties of a p.d.f
3. Define a Statistic.
4. What is a point estimate?
5. Define Estimation.
6. Define Sampling distribution.
7. Define Null Hypothesis.
8. What is Type II error?

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Find the Binomial Distribution with mean 3 and variance 2.
10. Evaluate K if $f(x) = K$; $x = 1, 2, 3, 4, 5, 6$
 $= 0$, elsewhere is a p.d.f.
11. What are the uses of χ^2 test?
12. Distinguish between standard error and standard deviation.
13. Random sample of 50 people from a population showed incomes with mean of Rs. 50000 and standard deviation of Rs. 6000. Estimate the population mean with 95 % Confidence Interval.
14. Write the concept of P- value in testing of hypothesis.
15. Write the procedure of testing of Hypothesis.
16. The average life of 26 electric bulbs were found to be 1200hrs. With a standard deviation of 150 hrs. Test whether these bulbs could be considered as a random sample from a normal population with mean 1300 hrs.

(Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

17. (a) Distinguish between Normal and Lognormal Distributions.
 (b) The income distribution of workers in a certain factory was found to be Normal with mean Rs. 1000 and standard deviation Rs. 100. There were 180 persons getting above Rs. 1200. How many persons were there in all ?
18. (a) Eight unbiased coins were tossed simulatenously. Find the probability of getting
 (i) Exactly 4 heads.

(ii) No heads.

(b) A player tosses two coins. If two heads appear he wins Rs. 4 . If one head appears he wins Rs. 2. But if two tails appear he must pay Rs. 3 as penalty.

Calculate the expected value of the game.

19. (a) What are the desirable properties of a good point estimate?

(b) What are the different methods for finding point estimates?

20. (a) Explain interval estimation of a parameter.

(b) A random sample of size 10 from a normal population gave values 9, 14, 10, 12, 7, 13, 11, 12, 10, 8. Find a 95% confidence interval for mean of the population.

21. Two samples are drawn from 2 Normal populations. From the following data test whether the populations have the same variance at 5 % level.

Sample I : 60 65 71 74 76 82 85 87

Sample II : 61 66 67 85 78 63 85 86 88 91

22. (a) Explain χ^2 test of goodness of fit.

(b) Given below is a 2x2 table. Test whether there is association between A and B.

		A	
		α_1	α_2
B	β_1	8	3
	β_2	10	3

(Weight 5 x 3 =15)

SEMESTER 3

- | | |
|-------------|---|
| 11. ECO3ITP | International Trade Theory and Policy |
| 12. ECO3PE | Public Economics |
| 13. ECO3RME | Research Methods in Economics |
| 14. ECO3ES | Economics of Environment And Social Sector |
| 15. ECO3BE | Basic Econometrics (Elective from Group A) |

ECO3ITP INTERNATIONAL TRADE THEORY AND POLICY

Specific Objectives

The course provides a deep understanding about the broad principles and theories which tend to govern the free flow of trade in goods, services and capital –both short term and long term –at the global level. Besides preparing the students about the relevance and limitations of these principles, the contents of the paper spread over different modules lay stress on the theory and nature of the subject which, in turn, will greatly help them to examine the impact of trade policies followed both at national and international level.

Module – 1

Comparative cost advantage theory – Reciprocal demand theory – Opportunity cost analysis – Heckscher-Ohlin theorem – Factor-price equalisation theory –Leontieff paradox- Kravis and Linder theory of trade- Causes of emergence and measurement of intra industry trade and its impact on developing economies. - Technology gap theory – Product Life cycle theory.

Module – 2

The effect of growth on trade – immiserising growth – Rybczynski theorem – Technical progress and trade – neutral, capital saving, labour saving

Module – 3

Free trade and protection- effects of tariff – Stolper-Samuelson theorem –Optimum tariff – Effective Rate of Protection – Quotas and other Non-Tariff Barriers.

Module – 4

Economic Integration – Theory of Customs Union – Partial and General equilibrium analysis – dynamic effects – European Union – Integration among developing countries-South Asian Association of Regional Co-operation (SAARC), Association of South East Asian Nations (ASEAN) (90 Hours)

Reference

1. Dominic Salvatore. —International Economics||Prentice Hall(1998)
2. Bo Sodersten and Geoffrey Reed, —International Economics||. Macmillan(2008)
3. Paul. R. Krugman and Maurice Obstfeld —International Economics|| Pearson Education (2009), Dorling Kindersley (India) Pvt. Ltd.
4. Kindleberger, C.P —International Economics||R.D. Irwin, Homewood
5. Bhagwati, J.N(Ed), _International Trade: Selected Readings',MIT press, 1987.
6. K.C Rana and K.N Verma —International Economics|| Vishal publishing Co. (2012)
7. Francis Cherunilam —International Economics|| McGraw-Hill Education (2008)
8. Appleyard and Field —International Economics||
9. Appleyard and Field —International Trade Theory and Policy.||
10. Richard .E.Caver and Harry .G.Johnson || Readings in International economic||
11. Corden .W.M —Recent developments in the theory of international trade|| Princeton University press, Princeton.
12. Aggarwal .M.R. —Regional Economic Cooperation in South Asia|| S.Chand and Co,New Delhi.
13. Kenen.P.B.||Economic and Monetary Union in Europe|| Cambridge University Press .UK

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NAME OF THE COURSE: ECO3ITP INTERNATIONAL TRADE THEORY AND POLICY

Modules	Hours	Weight 1 5/8	Weight 2 5/8	Weight 5 3/6	Total Weight 30
Module 1	35	3	3	2	19
Module 2	15	1	2	1	10
Module 3	20	2	2	1	11
Module 4	20	2	1	2	14

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

III SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO3ITP INTERNATIONAL TRADE THEORY AND POLICY

Time: Three Hours

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Briefly explain Opportunity cost theory of trade
2. Define an economics union
3. What is meant by an ad valorem tariff?
4. Briefly mention the role of NTBs in today's world
5. Explain Stolper Samuelson theorem
6. Explain intra industry trade
7. Describe technical progress
8. What is Leontif Paradox

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

-
9. Explain the term immiserising growth.
 10. Elucidate the gains from trade
 11. Analyse the general equilibrium effects of tariff.
 12. Analyse the relevance of the product life cycle model in explaining patterns of world trade
 13. Explain the concept of effective rate of protection?
 14. Describe Kravis and Linder theory of trade
 15. Describe technology gap model of trade
 16. Examine the effect of growth on factor endowment through Rybczynski theorem.

(Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

17. Classify the effects of technical progress on international trade.

18. Critically evaluate Hechsher Ohlin theory of international trade

19. What dynamic and static effects will a customs union have on nations?

20. Elucidate the diverse effects of a tariff

21. What is Ricardo's contribution to explaining pattern of international trade?

22. . Discuss the role played by SAARC and ASEAN to promote international trade.

(Weight 5 x 3 =15)

ECO3PE PUBLIC ECONOMICS

The learning objective of this paper is to impart to the students a thorough understanding of the role and functions of the Government in a modern economy. The Government performs functions different from those of earlier societies in the new liberalized era.

Learning Outcomes

1. To acquaint the students with the issues relating to the role of Government in the changing era and the justification for Government intervention.
2. To introduce to the students the nature and theories of Public Goods.
3. To familiarize the students with the various aspects of the theory of Public Choice
4. To make the students aware of the recent trends in taxations and budgetary policy.

1. Module-1 Role of Government and Rationale for Public policies

Pareto optimality - market failure (causes) and rationale for government intervention- Role of Govt. in organized society - Changing perspectives - Public sector and private sector co-operation or competition - Budget as a means of operationalizing the planning process – Govt. failure.

Contact hours -15

2. Module -2 : Theory of Public goods

Public goods-Pure and Impure public goods, Merit goods, Local public goods -Provision of Public goods -Voluntary exchange models - Samuelson's contribution . Public goods and Market failure-the Free rider problem- Efficiency condition for public goods

Contact hours- 20 hours

3. Module –3 Public choice

Private and Public mechanisms for allocating resources-problems of preference revelation and

aggregation - voting system - Arrows Impossibility Theorem - An economic theory of democracy- Politico economic interactions – Pressure groups, & Interest groups - bureaucracy - Rent seeking and Directly unproductive profit seeking(D UP)activities.

Contact hours- 20

4. Module –4

Fiscal Policy and Taxation

Fiscal policy for Stabilization- Keynesian case-Compensatory Finance- Functional Finance- Balanced Budget Multiplier - Social goals: Poverty alleviation, Provision of infrastructure facilities, correcting distributional inequalities and Regional imbalances- Fiscal policy in LDCS like India.

Theories of Taxation- Benefit and ability to pay approaches - Theory of optimal taxation -Trade-off between equity and efficiency - Theory and measurement of dead weight losses . Modern Theory of incidence - Tax Reforms in India, Chelliah Committee Report – Kelkar committee report I &II -Recent-trends-DTC-Incidence of Major taxes in India - VAT - CENVAT-GST. Issues of subsidies in India and black money

Contact hours. - 35

References

Module 1

1. J. E. Stiglitz - Economics of Public Sector. Norton (1986)
2. Richard A. Musgrave (1989), Public Finance in Theory and Practice McGraw Hill Book Company, New York
3. Duff L. (1997), Government and Market, Orient Longman, New Delhi.
4. R.Goode Govt. Finance in Developing countries Tata Mc Graw Hill (1986)
5. Atkinson A and J Stiglitz Lectures in Public Economics MC Graw Hill 1980
6. Meir .G.M and Rauch, Leading issues in economic development,OUP(2000)
7. Bailey, S.J Public Sector Economics, Macmillan (2004)
8. Pogu T F and L.G Sgontz Government and Economic Choice, an Introduction to Public Finance, Hengton Mul.....Boston

Module 2

1. R Cornes and T, Sandler The Theory of externalities Public Goods and Club goods Cambridge University Press-1986

2. Jha .R Modern Public Economics, Routledge, London (1999)
3. Mishan E.J Introduction to Normative Economics, OUP (1986)
4. Quick.J and R.Sapanick Introduction to General Equilibrium theory and Welfare Economics, Mc Graw Hill, New York (1968)
5. Singh S K Public Finance in Developed and Developing Countries, S. Chand and Company Ltd, New Delhi(1986)
6. Rosan S Harve Public Finance ,Irwin Publications in Economics, USA
- 7.Boadway R and Bruce Welfare Economics-Basil Black well Oxford (1984)
8. Richard A. Musgrave Public Finance in Thesory and Practice McGraw Hill Book Company, New York(1989),

Module 3

1. J. E. Stiglitz Economics of Public Sector. Norton (1986)
2. A Downs An Economic Theory of Democracy. Harper and Row (1957)
3. D.C Muller Public Choice. Cambridge University Press (1979)
4. Friedman A. Welfare Economics and Social Choice Theory
Martins Nighoff, Boston (1986),.
5. K J Arrow *Social choice and Individual values*, John Willy
6. J M Buchanan *The Public finance* .Irwin (1970)
7. Niskanen William: *Bureaucracy and Public Economic*, Edward Elgar, 1995
D.C Muller *Public Choice*. Cambridge University Press (1979)
8. Bhagawati. J.N. Directly Unproductive Profit seeking (D UP) activities.JPE
9. Richard A. Musgrave *Public Finance in Theory and Practice* McGraw Hill Book Company, New York,(1989)
10. Cullis J and P.Jones *Public Finance and Public Choice*, OUP .1998
11. Mohamed S and J Whalley. Rent seeking activities in India: its cost policy & Significance – Kykhas

Module 4

1. R.Goode *Govt. Finance in Developing countries* Tata Mc Graw Hill (1986)
2. Musgrave and Musgrav *Public Finance in Theory and Practice* Mc Graw Hill (1976)
3. Kelkar,Vijiay L & V V Bhanoji Rao *India- Development Policy Imperatives*, Tata Mc Graw-

Hill Publishing co. Ltd., 1996

4. L J Ahluwalia and IMD Little *India's Economic Reforms and development: (Ed.)* Oxford University Press Delhi-1998
5. Chelliah, R J (Ed) (1997), *Towards Sustainable Growth*, Oxford University Press, New
6. Bird, R. and O. Oldman *Readings on Taxation in Developing Countries*, the John Hopkins University Press Baltimore (1967),
7. AEA Series *Readings in Economics of Taxation* (1981)
8. Buitter , W. H. *Principles of Budget and Fiscal Policy*,MIT Press (1990)
9. David, N and Nicholas,S. *The Theory of Taxation for developing Countries.* OUP (Eds) (1987).
10. J. E. Stiglitz - *Economics of Public Sector.* Norton (2005)

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NAME OF THE COURSE: ECO3PE PUBLIC ECONOMICS

Modules	Hours	Weight 1 5/8	Weight 2 5/8	Weight 5 3/6	Total Weight 30
Module 1	15	1	1	1	8
Module 2	20	2	3	1	13
Module 3	20	2	1	1	9
Module 4	35	3	3	3	24

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

III SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO3PE PUBLIC ECONOMICS

Time: Three Hours

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Pareto Optimality
2. Rational voter Hypothesis
3. Market Failure
4. Public Good
5. Median voter theorem
6. GST
7. Built in Stabilisers
8. Explain the concept of balanced budget multiplier

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Reasons for Government failure
10. Differentiate Pure and impure public goods
11. Explain the concept of Free rider problem in the context of public goods
12. Explain externalities
13. Write a note on Arrow's Impossibility theorem
14. Explain Benefit and ability to pay approach to taxation.
15. Discuss the problem of equity –efficiency tradeoffs
16. Modern theory of incidence

(Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

17. Explain the scope for government activity in a mixed economy
18. Explain Samuelson contribution to the provision of public goods
19. Explain economic theory of democracy
- 20 Explain the major recommendations of Chellai committee on taxation
21. Explain the theory of optimal taxation
22. What are the important factors influencing dead –weight losses associated with commodity taxation?

(Weight 5 x 3 =15)

ECO3RME RESEARCH METHODS IN ECONOMICS

Preamble

The economic aspects of human life assume greater significance in a world sans frontiers. Research in Economics is at once exciting and challenging because it is a living and breathing process of enquiry. The methods guide the researcher to understand and appreciate the social and economic reality in an objective way. It is expected to generate the capability to develop a broader understanding and analysis of social and economic issues using appropriate methods tools and techniques.

Learning objectives

1 To provide the students basic knowledge about the social science research and its relevance in tackling real issues of the society

- 2 Create an enabling environment to identify research issues and to develop scientific approach in the analysis of social problems
- 3 Familiarize with the methods of collection analysis and interpretation of data
- 4 Acquire the ability to derive and organize conclusions from empirical works for offering concrete solutions to various socio-economic problems.

Module 1-Preliminaries

Meaning and definition of research- classification of research(pure, applied, exploratory, descriptive, historical, diagnostic, experimental, qualitative, quantitative) - importance, applications and limitations of social science research- interdisciplinary and trans-disciplinary approaches Statistics and information -communication technology in research- Basic elements of the scientific method- theory and research- the meaning of methodology (Contact hours 30)

Module 2- Research problem and design

An overview of the different steps in research process-selection of the topic and formulation of the research problem in Economics with illustrations- review of literature- Research design, features of a good design-different research designs for exploratory, descriptive, diagnostic and experimental research (Contact hours 20)

Module 3-Collection and analysis of data

Sample design- probability and non probability sampling- complex random sampling designs- Methods of collecting primary data- questionnaire and schedules- sources of secondary data on Indian economy- case study method -processing of data- sources of hypothesis-Testing of hypothesis – procedure for testing hypothesis-one tailed and two tailed tests – basics of the important parametric and non-parametric tests- basic awareness of SPSS (Contact hours 30)

Module 4- Interpretation and preparation of the report

Interpretation, drawing conclusions and reporting it-Structure of the research report- Types of reports- Methods of footnotes and referencing (Contact hours 10)

REFERENCE

1. William J Goode and Paul K Hatt,1981 Methods in social Research,
McGraw- Hill
2. Wilkinson and Bhandarkar,2002 Methodology and Techniques of
Social Research, Himalaya
3. Marc Blaug The Methodology of Economics, or How
Economics Explain, Cambridge University
4. C R Kothari, 2004 Research Methodology, Methods and

5. W Lawrence Neuman ,2006 Techniques, New Age International
 Social Research Methods, Quantitative
 and Qualitative Approaches, Pearson
6. Laxmi Devi (Edited),1997 Encyclopedia of Social Science
 Research, Anmol Publications
- 7 Pauline V Young : Scientific Social Surveys and research
 Prentice Hall India Pvt Ltd
- 8 Modern Language The MLA Handbook for Writers of
 Association of America, 2009 Research Papers
- 9 P.S Mohanakumar(Edited),1998 : A Handbook on Research Methodology.
 Right Publishers, Kudavechoor

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NAME OF THE COURSE: ECO3RME RESEARCH METHODS IN ECONOMICS

Modules	Hours	Weight 1 5/8	Weight 2 5/8	Weight 5 3/6	Total Weight 30
Module 1	30	4	3	1	15
Module 2	20	0	1	1	7
Module 3	30	3	3	3	24
Module 4	10	1	1	1	8

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

III SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO3RME RESEARCH METHODS IN ECONOMICS

Time: Three Hours

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Explain meaning of Research methodology
2. What is Non-Parametric Test?
3. SPSS
4. Null and alternative hypothesis?
5. Explain different types of research.
6. What is Experimental research?
7. Explain difference between footnotes and bibliography.
8. Scientific method

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Explain Case Study method.
10. Explain the difference between Method and Methodology.
11. What is a Research Problem?What are the technique involved in defining a problem?
12. Explain the criteria of good research and limitations of research.
13. Explain the difference between probability and non-probability sampling.
14. Explain the difference between questionnaire and schedules.

15. Explain the role of Communication Technology in Research.
16. Explain the steps in preparing the Research Report?

(Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five

17. Explain the meaning, objectives, importance, process and limitations of Social Science Research
18. Explain the meaning and significance of a Research design.
19. What do you mean by Sample design. Explain different sample design
20. What is a research hypothesis and explain Hypothesis testing and its Procedure.
21. What are the different methods of data collection.
22. Explain lay out of a research.

(Weight 5 x 3 =15)

ECO3ES ECONOMICS OF ENVIRONMENT AND SOCIAL SECTOR

Preamble

The course intends to develop a vision and achieve a mission of attaining a sustainable society by studying the subject of environmental economics. The students are expected to understand the historical and philosophical foundations of the subject along with equipping themselves with the most modern theoretical concepts and tools of analysis.

Learning Objectives

1. To make the students understand the philosophical and historical roots of environment and development
2. To know the theoretical foundations of environmental economics

To facilitate the optimum use of natural resources in production and consumption

3. To understand the theory and practice of Sustainable development

To become familiar with the impacts of environment on health and promote environmental education

4. To highlight the international treaties and conventions for protecting the environment while promoting development

Module 1

A Holistic Approach towards Environment and Economics

From partial analysis to holistic study-man–nature relationship - a historical perspective- population explosion-over population-large scale technology - over production-over consumption - depletion of natural resources and scarcity - pollution of environment-nature, scope and definition of environmental economics. 20 Hrs.

Essential readings

1. Fritjof Capra, 1984, The turning point, Flamingo Publishers, Landon. Ch. 1, 3.7 and 3.8

2. Herman Khan, 1980, World Economic Development, Vikas Publishing House, Delhi.
3. Charles D Kolstad, 2006, Environmental Economics, OUP, New York. Ch.1 and 2
4. Katar Singh and Anil Shishodia, 2007, Environmental Economics Theory and Practice, Sage Publications, New Delhi. Ch. 13
5. Nick Hanley ET al.2009, Environmental Economics in Theory and Practice, Palgrave Macmillan, New York. Ch.6.

Further readings

1. E.F Schumacher, 1990, Small is beautiful, Rupa and co Publishers, New Delhi.
2. Rachel Carson, 1962, The Silent Spring, Other India Press, Goa.
3. T V Muralivallabhan, 2005, Dimensions Sustainable Economic Development, Unma Publications, Nooranad, Kerala. Ch. 2
4. World Watch Reports, World Watch Institute

Module 2: Linkages between Economy and Environment

Inter-linkages between economy and environment. Material balance model - law of thermodynamics and entropy. Welfare economics, efficiency and competitive markets-market failure-theory of public goods and externality, - Pigou and Coase theorem-Common pool resources - Tragedy of commons. 25 Hrs.

Essential readings

1. Thomas and Callan, 2007, Environmental Economics, Thomas South-Western. Ch.2, 3 &4.
2. Katar Singh and Anil Shishodia, 2007, Environmental Economics Theory and Practice¹, Sage Publications, New Delhi. Ch. 1, 2 and 4.
3. Rbindra N Bhattacharya 2007, Environmental Economics an Indian Perspective, OUP, New Delhi. Ch.1 and 2
4. Nick Hanley ET al.2009, Environmental Economics in Theory and Practice, Palgrave Macmillan, New York. Ch.1 and 3.
5. Charles D Kolstad, 2006, Environmental Economics, OUP, New York. Ch. 4, 5 and 6.
6. Ulganathan Sanker, 2009, Environmental Economics, OUP, New Delhi.Ch.6.
7. Fisher A.C, 1981, Resource and environmental Economics, Cambridge University Press, Cambridge.

8. Baumol, 1988, Theory of environmental policy, (2nd edn.) Cambridge University Press, Cambridge.

Module 3

Resource Economics and Sustainable development

Natural Resources-uses and types -resource scarcity-optimum use-criteria-environmental accounting-integration of environmental accounts with the system of national accounts - Green GNP. Environmental Impact Assessment (EIA). Sustainable development-inter and intra generational equity-concepts and indicators of sustainable development-measuring sustainable development-strong and weak sustainability-strategies of sustainability - environmental Kuznets curve hypothesis.

25 Hrs.

Essential readings

1. Katar Singh and Anil Shishodia, 2007, Environmental Economics Theory and Practice, Sage Publications, New Delhi. Ch. 4,5 and 6.
2. Rbindra N Bhattacharya 2007, Environmental Economics an Indian Perspective, OUP, New Delhi. Ch.4 and 5.
3. N. Das Guptha, 1997, Environmental Accounting, Wheeler and Co, New Delhi. Ch. 1 to 6.
4. Ulganathan Sanker, 2009, Environmental Economics, OUP, New Delhi.Ch.4, 5,6,10 and 11.
5. Charles D Kolstad, 2006, Environmental Economics, OUP, New York. Ch.4 and 7
6. Thomas and Callan, 2007, Environmental Economics, Thomas South-Western. Ch. 3 and 4.
7. Nick Hanley et al.2009, Environmental Economics in Theory and Practice Palgrave Macmillan, New York. Ch.2.
6. Paul Aekins, 2000, Economic Growth and Environmental Sustainability, Routledge, London. Ch. 4.

Module 4

Economics of Health and Education

Health dimensions of environment and development; Determinants of health-poverty and malnutrition. Economic dimension of health care- demand and supply of health care. Pollution and its impact on health. Education; Human capital vs. physical capital, components of human capital. Expenditure on education. Environmental education and sustainable development- Rio summit 1992, World Summit on Sustainable Development-2002- Rio+20, Millennium Development Goals (MDG)
20 Hrs.

Essential readings

1. Environmental Education in India, (2002) Association of Indian Universities, New Delhi.
2. Klarman,H E,(1965), The Economics of Health, Columbia University Press, New York.
3. Schultz,T W.(1971) Investment in Human Capital, Free Press, New York.
4. Joy A Palmer, 1998, Environmental Education in 21st Century, Routledge, London.
5. www.unep.org.

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NAME OF THE COURSE: ECO3ES ECONOMICS OF ENVIRONMENT AND SOCIAL SECTOR

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight
		5/8	5/8	3/6	30
Module 1	20	2	1	1	9
Module 2	25	2	2	2	16
Module 3	25	2	3	2	18
Module 4	20	2	2	1	11

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

III SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO3ES ECONOMICS OF ENVIRONMENT AND SOCIAL SECTOR

Time: Three Hours

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

- 1.Population Explosion
2. Market failure
- 3.Externality
4. Environmental Economics
- 5.Sustainable development
6. Human Capital
7. Rio +20

8. Green GNP

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Distinguish between traditional Economics and Environmental Economics .
10. Explain the Law of thermodynamics and entropy.
11. Explain Millennium Development Goals .
12. Write a short note on Rio summit 1992.
13. What are the uses and types of natural resources?
14. What is meant by Environmental Accounting?
15. What are the indicators of sustainable development?
16. Explain the Tragedy of commons and CPRs ?

(Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

17. Explain the nature and scope of Environmental Economics.
18. What is Material Balance Model? Explain the inter-linkages between economy and environment.
19. Explain pollution and its impact on health .
- 20 . In the context of provision of public goods explain Pigou and Coase theorem.
21. What is meant by Environmental Impact Assessment? What are its stages?
22. Explain environmental Kuznets curve hypothesis.

(Weight 5 x 3 =15)

SEMESTER 4

16. ECO4GMS Global Trading and Monetary System
17. ECO4IPF Indian Public Finance
18. ECO4FEE Fundamentals of Environmental Economics (Elective from Group B)
19. ECO4CM Capital Market (Elective from Group B)
20. ECO4EA Economics Of Agriculture (Elective from Group B)
21. ECO4 (PD) Dissertation-Cum- Viva voce
22. ECO4 (VV) General Viva voce

ECO4GMS GLOBAL TRADING AND MONETARY SYSTEM

Learning Objectives

The course provides a deep understanding about the broad principles and theories which tend to govern the free flow of trade in goods, services and capital –both short term and long term at the global level. Besides preparing the students about the relevance and limitations of these principles, the contents of the paper spread over different modules lay stress on the theory and nature of the subject which in turn, will greatly help them to examine the impact of trade policies followed both at national and international level.

Module -1

Foreign Exchange market- Determination of Exchange rate-Theories of Exchange rate- Mint Parity Theory-Purchasing power Parity Theory- Monetary approach-Asset market (Portfolio Balance) approach.

Fixed and Flexible Exchange rate-a brief account of Arbitrage, Spot and Forward rates, Currency Swaps, Futures and Options-Foreign Exchange risks, Hedging and Speculation.

Module 2

Balance of payments: Concepts-Structure-Disequilibrium in balance of payments-Adjustment mechanisms-Devaluation-Elasticity and Absorption approaches-Marshall- Lerner Condition-Monetary Approach to balance of payment adjustment-Foreign trade Multiplier.

Module 3

Open economy adjustment policies-internal and external balance-Swan diagram-assignment problem-Mundell-Fleming Model-combining monetary and fiscal policies.

Module 4

International liquidity and IMF-World bank -World Trade Organisation(WTO) Multi-National Organisations(MNCs)- International capital movements-FDI and Portfolio Investments in India-Globalisation and its impact on India-Secular deterioration hypothesis- International Debt Problem-New International Economic Order (NIEO)

(90 hours)

(Topics in Module IV should be studied with reference to India)

Reference

1. Dominic Salvatore. —International Economics||

Prentice Hall(1998)

2. Bo Sodersten and Geoffrey Reed, —International Economics||. Macmillan(2008)

3. Paul. R. Krugman and Maurice Obstfeld —International Economics|| Pearson Education(2009),Dorling Kindersley(India) Pvt. Ltd.

4. Kindleberger, C.P —International Economics|| R.D. Irwin, Homewood

5. Bo Sodersten —International Economics||, The Macmillan Press Ltd. New York

6. Bhagwati, J.N(Ed), _International Trade: Selected Readings, MIT press, 1987.

7. K.C. Rana and K.N. Verma —International Economics|| Vishal publishing Co. (2012)

8. Francis Cherunilam —International Economics|| McGraw-Hill Education (2008)

9. K.P.M. Sundaram —International Economics||

10. Indian Economic Journal (various issues on special number in International Economics)

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NAME OF THE COURSE: ECO4GMS GLOBAL TRADING AND MONETARY SYSTEM

Modules	Hours	Weight 1	Weight 2	Weight 5	Total
		5/8	5/8	3/6	Weight 30
Module 1	25	2	2	1	11
Module 2	25	2	3	2	18
Module 3	20	2	2	1	11
Module 4	20	2	1	2	14

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

IV SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO4GMS GLOBAL TRADING AND MONETARY SYSTEM

Time: 3 hours

Maximum weight:30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Define LM curve
2. Explain expenditure-switching policies
3. What is Mundell-fleming model?
4. Define absorption.
5. Briefly explain mint parity theory of exchange rate
6. Distinguish between arbitrage and speculation
7. Under what conditions will devaluation policy be effective in a country
8. What is the relevance of foreign trade multiplier

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Discuss the international debt problem with special reference to India
10. Explain how the fiscal and monetary policies can be used to achieve internal and external balance under fixed exchange rate?
11. Write a note on MNCs.
12. Critically evaluate purchasing power parity theory
13. How can an importer protect himself from fluctuations in exchange rates
14. Differentiate futures and options
15. What is the rationale for a country to adopt flexible exchange rate
16. Explain the structure of BOP

(Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

17. Examine secular deterioration hypothesis.
18. Discuss NIEO
19. Compare and contrast monetary approach to determination of exchange rate to the asset market approach
20. Explain the absorption approach to correcting disequilibrium in balance of payments
21. What is the rationale for a country to adopt fixed exchange rate
22. Discuss the role played by international organisations in promoting international liquidity.

(Weight 5 x 3 =15)

ECO4IPF INDIAN PUBLIC FINANCE

The learning objective of this paper Indian Public Finance Paper II is to acquaint the students with the recent developments in Public Expenditure and also in Budgeting and Public Debt in the Indian context. The Economics of Public Enterprises and the recent trends in Center State financial relations is a highlight of this paper.

Learning outcomes

1. To make the students aware of the emerging trends in public expenditure and the criteria for Public Investment
2. To familiarize the students with the various processes involved in the preparation and execution of the Budget and the problems and trends in Public Debt in India.
3. To make the students aware of the Economics of Public Enterprises and the current concepts like Public Private Participation (PPP).
4. To enable the students to have a thorough understanding of the Key Issues centering around Fiscal, Federal relations in India and to impart an advanced level knowledge of the emerging trends in local self Government Institutions in the backdrop of the LPG process

1. Module-1

Public Expenditure

Theories of Public Expenditure – Wagner’s Law – Wiseman- Peacock Hypothesis –Critical Limit Hypothesis-Structure and growth of Public expenditure of Centre and States - Developmental and non developmental –Plan and Non Plan Expenditure- Public expenditure decision making on Education in India. Principles of expenditure evaluation- Social cost - benefit analysis

Contact hours-15

2. Module-2

Budgeting and Public Debt

Performance, Programme and Zero Based Budgeting (concepts only) –Stages involved in the preparation, presentation and execution of government budget –Deficit concepts-Problem of fiscal deficit –Corrective measures-FRBM Act-ERC . Theories of public debt – Classical –

Keynesian – Modern- Burden of Debt -Intergeneration equity – Buchanan Thesis – Growth and composition of public debt of the Central Govt. and State Govts- External debt of India. Management of Debt.

Contact hours-25

3. Module 3 Public Enterprises

Role of Public Sector Undertakings(PSUs)— Pricing policies - Peak load pricing - Administered

Price Mechanism (APM) - Public Pricing and environmental policy – Changing attitudes towards Public enterprises – Privatization of PSUs– Disinvestment of Indian PSUs– Experiences of other countries –Public Private Partnership(PPP) policy.

Contact hours-15

4. Module-4 Fiscal Federalism

Theories of Multilevel Finance – Principles of Federal Finance –Indian Fiscal Federalism- Fiscal imbalances- Intergovernmental transfers - Efficiency basis – Equity arrangements –Major issues in centre – state financial relations in India – Vertical and horizontal imbalances – Finance commission and evaluation of its working. An evaluation of the current Finance Commission – Recent Trends -Criteria of devolution – Planning commission vs Finance commission – Modified Gadgil formula - Problem of Central loans to States in India – Local Finance – Changing role of local self governments - State Finance Commission and financial resources of PRI – Liberalization, economic reforms and centre state relations in India

Contact hours-35

References

Module 1.

1. J. Mishan *Cost – Benefit Analysis* Allen Unwin(1982)
2. Anuradha Basu *Public Expenditure decision making The Indian Experience* Sage Publications New Delhi (1995)
3. Peacock, A. and D .J. Robertson *Public Expenditure: Appraisal and Control,*
4. Musgrave and Musgrave *Public Finance in Theory and Practice* (1973)
5. Economic survey ,GOI various Years
6. Handbook on Indian Economy, various Issues
7. Misra and Puri *Indian Economy*,Himalaya Publishers (2010)

Module 2

1. Mishra D. K. Public Debt and Economic Development in India, Print House, Lucknow.
2. Chelliah R .J. Growth of Indian Public Debt in Bimal Jalen (1992) The Indian, Economy, Problems and prospects/ Viking, New Delhi.
3. Rangarajan, A Basu, Jadhava , Dynamics of Interaction between Govt deficit and Domestic *debt in India*. RBI occasional papers Vol. 10, No. 3 Sept 1989
4. J. M. Buchanan *Public Principles of Public Debt*, Irwin 1958.
4. Barman K. (1986) *Public Debt Management in India*, Uppal Publishing house,
5. Sreakantaradhya B. S. *Public Debt and Economic Development in India*, New Delhi (1972).
6. Ferguson, J.M.(Ed.) *Public Debt and Future Generations* , North Carolina University Press Chapel Hill (1964).
7. The Institute of Chartered Accountants of India Issues in Public Finance, Committee on Public Finance and Government Accounting, New Delhi

Module 3

1. R .A Musgrave and Musgrave *Public Finance in Theory and Practice*. Mc.Graw Hill(1976)
2. Premchand A. *Control of Public Expenditure in India*, Allied Publishers,
3. Jha H.Modern Public Economics,Routledge, London.(1998)
4. Goyal S.K, *Public Enterprises*, Indian Institute of public Administration New Delhi (ed, 1984),
5. Southern Economist, January 2003
6. P.L.Metha , *Managerial Economics*
7. GOI, *Report on Disinvestment by the Disinvestment Commission*
8. Misra and Puri *Indian Economy*,Himalaya Publishers (2010)

Module 4

1. Musgrave and Musgrave *Public Finance in Theory and Practice* (1973)

2. I.S. Gulati and K.K. George *Essays in Federal Finances Relations* – Oxford and IBH Publishing Co. New Delhi (1988)
3. Govinda Rao and R .J. Chelliah *Survey of Research on Fiscal Federalism in India* – NIPFP, New Delhi.
4. Hemalata Rao *Fiscal Federalism – Issues and Policies*, New Century Publications, New Delhi(2006) .
5. J Ahluwalia and IMDLittle *India's Economic Reforms and Development*(Ed.)OxfordUniversity Press Delhi (1998)

6. Govinda Rao and Singh N Political Economy of Federalism in India,Oxford India Paperbacks, Newdelhi (2006
7. K.K George State level fiscal reforms in India :Core Issues ,workingpaper No.6 CSES ,2002
8. K.K George Regaining the constitutional Identity of the Finance Commission, a Daunting task for the 13th finance Commission, working paperNo.20, CSES 2008
9. Amaresh Bagchi Readings in Public Finance,Oxford university Press,New Delhi(2011)
10. D.K Srivasthava Issues in Indian Public Finance ,New Century Publications (2005)

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NAME OF THE COURSE: ECO4IPF INDIAN PUBLIC FINANCE

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight 30
		5/8	5/8	3/6	
Module 1	15	1	1	1	8
Module 2	25	3	2	1	12
Module 3	15	1	2	1	10
Module 4	35	3	3	3	24

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

IV SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO4IPF INDIAN PUBLIC FINANCE

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Wagner's law.
2. Zero based budgeting.
3. Public debt.
4. PSU.
5. Horizontal equity.
6. External debt.
7. Vertical imbalance.
8. Liberalization.

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Summarize Musgrave's theory of inter generational equity.
10. What are the features of zero based budgeting?
11. Explain Wagner's hypothesis and examine its significance in modern era.
12. Examine the nexus between public pricing and environmental policy.
13. What are the basis of division of functions and resources between centre and state governments?
14. What is the rationale for deficit financing in a developing economy?
15. Discuss the relevance of vertical and horizontal equity in a federal set up.
16. Major recommendations of thirteenth finance commission in India.

(Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five

17. Bring out the case for privatization of public enterprises in India
18. Discuss different concepts of deficits. Explain the problem of fiscal deficit in India.
19. Evaluate the current finance commission.
20. Comments on the role of inter governmental transfers in India for correcting imbalances.
21. What is meant by federal finance? What are its important principles?
22. Explain Wagner's hypothesis and examine its significance in modern era.

(Weight 5 x 3 =15)

ELECTIVE PAPERS: GROUP A

1.	ECO3BE	Basic Econometrics
2.	ECO3MTP	Monetary Theory And Policy
3.	ECO3EHE	Economics Of Health And Education

ELECTIVE PAPERS: GROUP B

4.	ECO4FEE	Fundamentals of Environmental Economics
5.	ECO4CM	Capital Market
6.	ECO4EA	Economics Of Agriculture
7.	ECO4CAE	Computer Application In Economics
8.	ECO4RSD	Resource Economics And Sustainable Development
9.	ECO4MP	Management Theory and Practice
10.	ECO4PM	Personnel Management
11.	ECO4SPM	Security Analysis And Portfolio Management
12.	ECO4CRD	Co-Operation And Rural Development
13.	ECO4AE	Advanced Econometrics

ELECTIVE PAPERS GROUP: A

ECO3BE BASIC ECONOMETRICS

Module –1

Basic Econometrics

Definition & Scope of Econometrics, Methodology of Econometrics-Simple Linear Regression Model- Assumptions- Estimation (through OLS) - Properties of Estimates- Gauss Markov Theorem- Normality Assumptions-Statistical Inference- Testing Hypothesis.

General Linear Regression Model- Assumptions –Estimation and Testing- Fitness of the Model: R^2 and Adjusted R^2 -Concept and Interpretation of Partial and Multiple Correlation- Analysis of Variance and its Applications in Regression Analysis-Reporting of the Results of Regression-

Module -2

Problems in Regression Analysis

Issues of Regression through Origin -Scaling and Units of Measurement- Different Functional Forms of Regression Models and their Uses - Nature, Tests, Consequences and Remedial Steps of Problems of Hetero-scedasticity, Auto-correlation and Multi-collinearity-Problems of Specification Error- Errors in Measurement.

Module – 3

Regression with Qualitative Variables

Dummy Variable Regression–Techniques and Uses-Models with Qualitative Dependent Variables- LPM, Logit, Probit, and Tobit Models.

Module –4

Dynamic Econometric Model

Auto Regressive and Distributed Lag Models-Koyck Model, Partial Adjustment and Adaptive Expectations Model-Instrumental Variables- Problem of Auto- Correlation, Application- Almon Approach to Distributed Lag Models-Causality Test , Granger Test and Sims Test

Module -5

Econometric Applications

Economic Forecasting-Methods of Forecasting- Limitations-Estimation of Demand Equations- Engel Elasticity- Measurement of Short and Long Run Elasticities- Estimation of Production and Cost Functions

References

Gujarati, Damodar (2003), Basic Econometrics, 4th edition, McGraw Hill, New York.

Koutsoyiannis A (1977), Theory of Economics, Palgrave, New York.

Maddala G S (2002), Introduction to Econometrics, 3rd edition, John Wiley & Sons, New York

Ramu(2002), Introductory Econometrics with Applications, Thomson Learning Inc, Singapore.

M. D (1980) Econometric Methods, Techniques and Applications Prentice Hall , Engle wood Cliffs, N. J

Klein LR (1974) A Text Book of Econometrics 2nd Ed., Prentice Hall , Engle wood Cliffs, N. J

Kmenta, Jan(1976), Elements of Econometrics, 2nd ed. Macmillan, New York.

Chandan, Howard white and Marcwuyts (1998) Econometrics and Data Analysis for Developing Countries, Rutledge New York.

Wooldridge, Jeffrey M, Introductory Econometrics, (2002) Thomson, South Western, USA

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NAME OF THE COURSE: ECO3BE BASIC ECONOMETRICS

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight 30
		5/8	5/8	3/6	
Module 1	20	2	1	1	9
Module 2	20	2	1	2	14
Module 3	15	1	2	0	5
Module 4	20	2	2	2	16
Module 5	15	1	2	1	10

MODEL QUESTION PAPER
M.A.DEGREE EXAMINATION
III SEMESTER
FACULTY OF SOCIAL SCIENCES
BRANCH III- ECONOMICS
ECO3BE BASIC ECONOMETRICS

Time: Three Hours

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Econometrics
2. Hypothesis
3. Causality
4. Heteroscedasticity
5. Specification Error
6. Dummy Variable
7. Lagged variables
8. Economic forecasting

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Reasons Multicollinearity
10. Differentiate Auto regressive models and distributed lag .
11. Explain the Granger test
12. Explain Gauss Markov theorem
13. Write a note on methods of Forecasting
14. Explain estimation of cost functions
15. Discuss the problem of Errors in measurement
16. Analyse the problem of autocorrelation .

(Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

17. Explain the OLS methodology
18. Explain the nature, tests, consequences and remedial measures of Heteroscedasticity
19. Explain the problems associated with Multicollinearity? How do you solve it .
20. Examine The Koyck model in detail
21. Explain the method of instrumental variables
22. What are the important factors involved in forecasting a model? How will you estimate production functions?

(Weight 5 x 3 =15)

Framework for the Curriculum

Objectives and learning objectives

The first module enables the students to understand the basic concepts regarding money and the functioning of a pecuniary economy.

The second module capacitates the students to have a thorough understanding of the various theoretical approaches to the determinants and measures of money supply and its role in causing the business cycles.

The third module gives the students an insight in to the different schools of thought regarding the demand for money.

The fourth module gives the students awareness of the monetary policy formulations, its targets and objectives and to create an interest in the recent monetary reforms initiated in India.

An earnest attempt is made to give an insight to the present global financial crisis.

Module 1

The importance of money-the static and dynamic functions of money-basic concepts-money, credit-monies, financial system, financial institutions, financial markets, monetary and non monetary financial institutions. NBFIs and monetary policy.

15 hours

Module 2

Supply of money-the mechanistic and behavioural models of money supply-methods of monetary control, money supply determination in an open economy-monetary business cycle theory of Hawtrey and Hayek-measures of money supply in India

20 hours

Module 3

Theories of demand for money-classical approach, neo classical approach, Keynesian – Friedman's restatement-Post Keynesian theories of the demand for money-James Tobin, William J. Baumol and Markovitz –classical dichotomy-integration of value theory and monetary theory-Patinkin's model and real balance effect-monetary transmission mechanisms of classical, Keynesian and Friedman.

30 hours

Module 4

- . Structure of interest rates-term structure of interest rates-segmented approach, expectations approach, and liquidity premium approach-natural versus market rates of interest-Wicksell's contribution-goals, objectives, indicators of monetary policy-rule versus discretion-monetary reforms in India- Chakravarty committee –Narasimham committee-Basel norms and Indian commercial banks-global financial crisis-genesis, components and impact on India.

25 hours

References

Module 1

1. Suraj B. Gupta, Monetary Economics, S Chand & Co delhi
2. L M Bhole, Financial Institutions and Marke
3. V M Avadhani, Studies in Indian Financial System

Module 2

5. Levacic and Rebmann, Macro Economics, Macmillan
6. P R Krishna Iyer,
7. Suraj B Gupta, Monetary Economics

Module 3

8. Laidler David E, The Demand for money: Theories and Evidence
9. S C Patnaik, Supply and Demand for money: An equilibrium Analysis
10. D G Pierce and D M Shaw, Monetary Economics
11. Don Patinkin, Money Interest and Prices

Module 4

12. Myron B Glovin, Marie Elizabeth Sushta, Money and Economic Activity
13. Michael R Bayes and Denni S W Jansen, Money, Banking and Financial Markets
All India Traveller Book Seller, New Delhi.
14. Mervyn K. Levis and Paul D. Mizen, Monetary Economics, OUP
15. Rakesh Mohan, Growth with Financial Stability, OUP

Additional Reading List

1. Thomas F Cargill, Money, The Financial System and Monetary Policy, Prentice Hall
2. Charles N. Henning, William Pigott and Robert Haney Scott, Financial Markets and The Economy, Prentice Hall, 1974.

ECO3EHE ECONOMICS OF HEALTH AND EDUCATION

Module 1- Introduction to economics of Health

Definition and scope of economics of health- the concept of health and health care- the role of health in economic development – health as human capital : determinants of health- poverty , malnutrition; Economic dimensions of health care- Demand and supply of health care.

Module 2- Health Care

Government, health and medical care-Reasons for govt.intervention-Relationship between health insurance and and medical services- health care financing- pricing and subsidies to health sector – health care expenditure in India and Kerala- Issues and Challenges- Institutional issues in health care delivery – implications of GATS for health sector and financing – Role of NGOs in health care – inequalities of health and health care in India- Financing of health care.

Module 3- Introduction to economics of Education

Definition and scope of economics of education- Human capital: the concept; Historical developments in the human capital theory; components of human capital ; PQLI and HDI- investment in human capital – contribution of education to economic growth

Module 4- Costs and Benefits of Education

Cost of education- expenditure on education, private and social costs, direct and indirect costs, benefits of education- private and social benefits, direct and indirect benefits- problems in measurement of cost and benefits- efficiency and productivity in education
Educational planning and economic growth – educational financing, resource mobilisation, pricing
and subsidies- educational expenditure and planning in India and Kerala- Role of NGOs in education- Implications of GATS on Indian education and financing.

Basic

Reading List

Becker, G.S, (1972)- Human Capital, 2ndedn, NBER,
New York

Baru, R.V., -Private Health Care in
India

Henderson, J.W, -Health economics and
Policy

Folland- Goodman-Stano- The economics of health and
health care

Panchamukhi, P.R, -Economics of Health: A trend report in ICSSR, A survey of
Research in
Economics, vol.V1, Allied Publishers,
Delhi

World Bank(1983), The World Development Report: Investing in Health, Oxford University
Press, N.Y

Blaug, M.(1972)- An Introduction to Economics of Education, Cambridge
University Press

Schultz, T.W- Economic value of
education

George Pascharopoulos (1985)- Education for Development, Oxford University
press, N.Y Jaganathmohanty- Modern Trends in Education

K.K. George and N. Ajith Kumar,(1999)- What is wrong with Kerala's education system? CSES

w.p

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No.

3

AlwinPrakash,andPrabhakaran Nair(Ed). (2008) – Kerala's Development issues in the New Millennium, serials Publication, new Delhi.

ELECTIVE PAPERS GROUP B

ECO4FEE FUNDAMENTALS OF ENVIRONMENTAL ECONOMICS

Preamble:

This course helps the students to understand the basic theories and tools of analysis in environmental economics along with a broad understanding of the policy instruments.

Module 1

Introduction to Ecology, Environment and Economy

Ecology and Environment- principles of Ecology, Self sustaining Mechanisms in Ecosystems-Human Ecology- Community Ecology–Environmental Economics Vs. Traditional Economics- Nature, Scope and Definitions of Environmental Economics.

15 Hrs.

Essential Readings

1. Rbindra N Bhattacharya 2007, Environmental Economics an Indian Perspective, OUP, New Delhi.Ch.1
2. Katar Singh and Anil Shishodia, 2007, Environmental Economics Theory and Practice², Sage Publications, New Delhi. Ch. 1 and 2.
3. Charles D Kolstad, 2006, Environmental Economics, OUP, New York. Ch.1

4. Daniel D Chiras, 1998, Environmental Science, 5th edn., Wadsworth Publishing Company, New York. Ch. 5 to 8
5. Matthew Edel, 1973, Economies and the Environment, Prentice Hall, New Jersey, Ch.1.
6. Nirmal Chandra Sahu and Anitha Kumari Choundhury, 2005, Dimensions of Environmental and Ecological Economics, University Press, Hyderabad. Articles. 1, 2, 4 and 5.

7. Paul Aekins, 2000, Economic Growth and Environmental Sustainability, Routledge, London. Ch.2.
8. Roger Pearman , et al., 1999, Natural Resources and Environmental Economics, Pearson Education, Limited Edin. Borough Gate, U.K. Ch. 1
9. Sharma P.D, 2002-03), Ecology and Environment, Rastogi Publications, Meerut. Ch. 10.
10. World Development Report 2003, Sustainable Development in a Dynamic World.

Module 2

Welfare Economics and Environment

Fundamental theories of environmental economics- Pareto Optimality and competitive equilibrium-Externality and market inefficiency – Externality as missing markets-property rights and externality -environmental demand theory- Use of Game theory and environment – Olson’s theory of Collective Action. Coase theorem and bargaining- Common pool resources – Tragedy of commons.

25 Hrs.

Essential Readings

1. Charles D Kolstad, 2006, Environmental Economics, OUP, New York. Ch.3 to 7 and 15.
2. Katar Singh and Anil Shishodia, 2007, Environmental Economics Theory and Practice³, Sage Publications, New Delhi. Ch. 3 and 4.
3. Nirmal Chandra Sahu and Anitha Kumari Choundhury, 2005, Dimensions of Environmental and Ecological Economics, University Press, Hyderabad. Articles. 8,9 and 15.
4. Paul Aekins, 2000, Economic Growth and Environmental Sustainability, Routledge, London. Ch.2.
5. Roger Pearman, et al., 1999, Natural Resources and Environmental Economics, Pearson Education, Limited Edin. Borough Gate, U.K. Ch. 1 and 4 to 6.

Module 3

Measurement of Environmental Values

Environmental Valuation- Total Economic value-use value, non-use value, option value, bequest value – Standard based valuation (neo Classical) - Weak Complementarity- Choice

modeling- Production function based Techniques-indirect methods: Travel Cost Method. Hedonic Price Method, shadow pricing. Direct methods: Contingent Valuation Method-irreversibility, risk

and uncertainty, Environmental life Cycle Assessment, Environment input-output modeling- Environmental Accounting- Integration of Environmental Accounts with System of National

Accounts. .Environmental Life cycle analysis. Benefits Transfer.

30 Hrs.

Essential Readings

1. Katar Singh and Anil Shishodia, 2007, Environmental Economics Theory and Practice, Sage Publications, New Delhi. Ch. 4, 5 and 6.
2. Rbindra N Bhattacharya 2007, Environmental Economics an Indian Perspective, OUP, New Delhi.Ch.4.
3. Roger Pearman, et al., 1999, Natural Resources and Environmental Economics, Pearson Education, Limited Edin. Borough Gate, U.K. Ch. 14 to 17.
4. Mary Ann Curran, 1996, Environmental life Cycle Assessment, MC. Graw Hill, New York. Ch.1.
5. Paul Aekins, 2000, Economic Growth and Environmental Sustainability, Rroutledge, London. Ch.2, 5 and 6.
6. Sharma P.D, 2002-03), Ecology and Environment, Rastogi Publications, Meerut. Ch. 22
7. Thomas and Callan, 2007, Environmental Economics, Thomas South-Western. Ch. 8.
8. Ulganathan Sanker, 2009, Environmental Economics, OUP, New Delhi. Ch. 8 and 9.

Module 4

Theory of Environmental Policy

Treating environment externalities – Polluter pay principle – Pigouvian taxes and subsidies – marketable pollution permits –mixed instruments (the charges and standards approach) – taxable permits and tradable permits –Fiscal steering wheel. Eco -Labeling.

20 Hrs.

Essential readings

1. Lester R Brown, 2003, Eco- Economy, Orient Longman, Hyderabad. **Ch.11**
2. Nirmal Chandra Sahu and Anitha Kumari Choundhury, 2005, Dimensions of Environmental and Ecological Economics, University Press, Hyderabad. Part 2 essays - Articles. 14 and 17 to 19.
3. Paul Aekins, 2000, Economic Growth and Environmental Sustainability, Rroutledge, London. Ch.3 and 8.
4. Roger Pearman , et al., 1999, Natural Resources and Environmental Economics, Pearson Education, Limited Edin. Borough Gate, U.K. Ch. 11 and 12.

5. Thomas and Callan, 2007, Environmental Economics, Thomas South-Western. Ch. 6.

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NAME OF THE COURSE: ECO4FEE FUNDAMENTALS OF ENVIRONMENTAL ECONOMICS

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight
		5/8	5/8	3/6	30
Module 1	15	2	1	1	9
Module 2	25	2	2	2	16
Module 3	30	2	3	2	18
Module 4	20	2	2	1	11

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

IV SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO4FEE FUNDAMENTALS OF ENVIRONMENTAL ECONOMICS

Time: Three Hours

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Eco- System
2. Environmental Economics
3. Pareto Optimality
4. Irreversibility of environmental damage
5. Features of public goods

6. Shadow Pricing
7. Contingent Valuation
8. Taxable permits

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Describe the inter-relationship between ecology and economy?
10. Explain the significance of Pareto optimality in the allocation of environmental Resources?
11. Explain the travel cost method of valuing recreational sites?
12. What are the implications of the law of thermodynamics?
13. Discuss Olson's theory of collective action.
14. Gross National Product as a measure of welfare has now evolved into Green nationalProduct. Comment.
15. How far eco –labeling can be considered as measure of resource conservation?
16. Assess the effectiveness of taxable permits and tradable permits with suitable examples?

(Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

17. Environment is external to traditional economics. Comment.
18. Discuss the importance and features of SEEA.
19. Critically evaluate the revealed preference approach in valuing environment.
20. Explain the role of the state in the protection of environment.
21. Examine the economic instruments to be used for internalizing externalities.
22. What are the environmental norms observed in the process of production from raw-materials to finished products?

(Weight 5 x 3 =15)

ECO4CM CAPITAL MARKET

The Objectives: It provides an overview of what a capital market is and students acquire a comprehensive knowledge of capital markets in market economy behaviour.

The Outcomes: Upon the successful coverage of the course, students will be able to understand the basics of savings and investment, to understand how capital markets work and what functions

capital markets fulfill in market economy and to calculate the Risk, Return and Liquidity of various investment instruments.

Module I

Savings and Investment – The Investment Environment – Investment versus Speculation – Investment Avenues – Individual Investors – Institutional Investors – Foreign Institutional Investors - Risks of Investment and Return on Investment (20 Hours)

Module 2

Capital Market – Origin and Development – Functions – Capital Market Instruments – New Issue Market/IPO – Book Building – Listing – Trading processes – Internet Trading- Securities Market in India – S E B I – Stock Exchanges – N S E – B S E -N S D L – C D S L – Credit Rating – CRISIL - Stock Market Indices – Derivatives - Futures and Options – Commodity Exchange – Exchange Traded Funds. (30 Hours)

Module 3

Simple Interest – The power of Compounding – Time Value of Money – Net Present Values – Discounted Cash Flows (20 Hours)

Module 4

Financial Statement Analysis– Balance Sheet of a Company – Profit and Loss Account – Analysis – Financial Ratios – Equity Valuation. (20 Hours)

References:

1. Prasanna Chandra – Investment Analysis and Portfolio Management – Tata McGraw-Hill
2. Fisher and Jordan – Security Analysis and Portfolio Management – Prentice - Hall
3. Bhole L M – Financial Institutions and Markets - Tata McGraw-Hill
4. Barua, Regunathan and Varma – Portfolio Management - Tata McGraw-Hill
5. Prasanna Chandra – Financial Management, Theory and Practice - Tata McGraw-Hill
6. Avadhani V A – Securities Markets – Himalaya Publishing House
7. Gupta L C – Rates of Return – Oxford University Press
8. Khan M Y – Indian Financial System - Tata McGraw-Hill

9. Yasaswy N J – Equity Investment - Tata McGraw-Hill
10. William J Baumol – Stock Market and Economic Efficiency
11. Thomas, Susan (Ed.) Derivatives Markets in India - Tata McGraw-Hill
12. RBI Bulletin, CMIE Reports, Prime Data Base, sebi.com, nseindia.com, bseindia.com

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NAME OF THE COURSE: ECO4CM CAPITAL MARKET

Modules	Hours	Weight 1	Weight 2	Weight 5	Total Weight
		5/8	5/8	3/6	30
Module 1	20	1	2	1	10
Module 2	30	4	3	1	15
Module 3	20	2	2	2	16
Module 4	20	1	1	2	13

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

IV SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO4CM CAPITAL MARKET

Time: Three Hours

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one

1. Saving
2. Book building
3. CSDL
4. SEBI

5. Simple Interest
6. NPV
7. Equity Valuation
8. Listing

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Differentiate between investment and speculation
10. Explain risk of investment .
11. Explain the concept of new issue market.
12. What is internet trading?
13. Examine the stock market indices and their importance.
14. Explain the concept of cash flows.
15. Discuss the benefits of compounding.
16. Profit and loss Account- Explain.

(Weight 2 x 5 =10)

Part C

Essay/Problems

Answer any three questions. Each question carries a weight of five.

17. Explain the investment avenues open to foreign institutional investors in India .
18. Analyse the securities market in India.
19. Explain the time value of money.
20. Critically analyse the power of compounding
21. Explain the financial statement analysis.

22. What are the important factors influencing equity valuation Explain?

(Weight 5 x 3 =15)

ECO4EA ECONOMICS OF AGRICULTURE

Objectives and Learning objectives:

The first module gives a detailed idea regarding the role and importance of agriculture in economic development , the land reforms in India, a comparison of the Green revolution in India and Mexico, and the importance of farm budgeting.

The second module deals with the various principles of farm management and its limitations, the different relationships involved in agricultural production and the supply response models.

The third module gives insight into the agricultural marketing in India, role of PDS, and also the role of WTO in Indian Agriculture

Module 1

Role of agriculture in economic development - interdependence of agriculture and industry - Cropping pattern - factors affecting cropping pattern. Land reforms in India - Green Revolution - experience in Mexico and India - Farm size and productivity debate in India -mechanization in Indian agriculture

Module 2:

Farm management – Principles - Farm management decisions - principles of factor substitution - cost principles - opportunity cost principle - principles of comparative advantage -limitations of farm management. Agricultural production functions - Factor-product relationships, product-product relationships, Factor-factor relationships - supply response models (Cobweb and Nerlove models).

Module 3:

Agricultural marketing in India - regulated markets and cooperative marketing. Marketed and marketable surplus - food security in India – PDS - Revamped PDS and targeted PDS - Need and objectives of agricultural price policy. International trade and agriculture development and WTO and Indian agriculture - Role and need for agro-based industries.

References:

Module 1.

1. M Bazlul Karim, The Green Revolution: An International Bibliography, Greenwood Press
2. Rudra A, Indian Agricultural Economics-Myth and realities, Allied publishers, New Delhi.
3. Das Gupta, The new Agricultural Technology in India, Macmillan, Madras.
4. by Mellor J W, The Economics of Agriculture Development
- 5 Bansil P C, Agricultural Problems in India

Module 2.

1. by Kent D Olson, Farm Management: Principles and Strategies
2. Heady E O, Agricultural Production Function, Kalyani Publications, Ludhiana
3. Rao C Hanumantha, Agricultural Production Function costs and returns in India by, Tata MC Graw-Hill Delhi.

Module 3

1. Anwarul Hoda, WTO agreement in Indian Agriculture
2. The WTO Agreement on Agriculture
- 3 Joseph A McMohan, Agricultural Marketing in India by A.K. Singhal, Anmol Publications
- 4 by Yadav, B.S & Rana, Sachi, Rural Employment through Agro-based Industries
5. Preeti R. Singh, Management of Public Distribution System.

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NAME OF THE COURSE: ECO4EA ECONOMICS OF AGRICULTURE

Modules	Hours	Weight 1 5/8	Weight 2 5/8	Weight 5 3/6	Total Weight 30
Module 1	30	2	1	2	14
Module 2	20	2	5	0	12
Module 3	40	4	2	4	28

MODEL QUESTION PAPER

M.A.DEGREE EXAMINATION

IV SEMESTER

FACULTY OF SOCIAL SCIENCES

BRANCH III- ECONOMICS

ECO4EA ECONOMICS OF AGRICULTURE

Time: Three Hours

Maximum Weight: 30

Part A

Short Answer Questions

Answer any five questions. Each question carries a weight of one.

1. Land Reforms
2. Green Revolution
3. Farm Budgeting
4. Public Distribution System
5. Differences between marketed and marketable surplus
6. Farm Management
7. Cooperative Marketing
8. Agricultural Price Policy

(Weight 1 x 5 =5)

Part B

Short Essay/Problems

Answer any five questions. Each question carries a weight of two.

9. Explain the supply response model of Nerlove.
10. Explain the importance of agro-based industries in economic development.
11. What are the principles of farm management?
12. Explain the role of mechanization in agriculture.
13. What are the limitations of farm management?
14. Explain factor-product relationship in agriculture production function.
15. Explain the principles of factor substitution.
16. Examine the role of agriculture in economic development.

(Weight 2 x 5 =10)

Part C
Essay/Problems

Answer any three questions. Each question carries a weight of five.

17. Explain the need and types of Land reforms implemented in India.
18. Explain the effects of WTO on Indian agriculture.
19. What do you mean by Agricultural marketing? Explain in detail the functions and structure of agricultural marketing.
20. Critically examine the public distribution system in India.
21. Explain the role of land reforms in Indian agriculture.
22. Critically evaluate the agricultural price policy in India.

(Weight 5 x 3 =15)

ECO4CAE COMPUTER APPLICATION IN ECONOMICS

Module 1: Computers and Peripherals

Basic components of computer – CPU, input-output devices, keyboard, mouse and scanner, Video display, printers and plotters, data storage and retrieval, hard disk, floppy disk and CD ROM; Types of computers and their applications; Computer networking and resource sharing, Hardware and software - Operating system.

Module 2: Data Processing, Techniques and Algorithms

Concept of data, record and file; Types of data and data structures, data analysis; File handling and, appending and cascading, closing and attribute control; Data storage and retrieval; Data operations; Algorithms like sorting, merging, joining and bifurcation; Database concepts and operation on database; DBMS and RDBMS. Introduction to MS Excel and MS Access

Module 3: Statistical Processing Techniques and Methods

Time and frequency series, – Presentation of charts and scatter plots– line, sub divided, multiple, pie graphs – estimation of descriptive statistics – estimation of growth rates, trend equations and

regression equations – Estimation of Simple Econometric Model using Analysis ToolPak – Introduction to SPSS.

Module 4: IT Application to Economics

On line banking; ATM's Electronic stock exchange; Electronic trading; Data sharing and dissemination; Electronic transaction; Document delivery; Authentication and validation transaction processing – Electronic trading and marketing; On line shopping and malls, B2B, B2C, models, Document and transaction security and digital signature; Integrated transaction on mobile platforms. E-Commerce applications in India.

ECO4RSD RESOURCE ECONOMICS AND SUSTAINABLE DEVELOPMENT

Preamble

The course intends to make the student understand the inter-relationship between environment and development. Valuation and accounting techniques will enable the students to quantify the impacts of economic activities on environment.

Module 1

Optimum Resource Use

Human resources-Impact of human resources on natural resources–Sustainable use of exhaustible and renewable resources – principle of maximum sustainable yield –Hotelling rule - Limits to growth –population projections and resource constraints.

20 Hrs.

Essential readings

1. Katar Singh and Anil Shishodia, 2007, Environmental Economics Theory and Practice, Sage Publications, New Delhi. Ch. 4.
2. Rabindra N Bhattacharya 2007, Environmental Economics an Indian Perspective, OUP, New Delhi. Ch.2.
3. Ulganathan Sanker, 2009, Environmental Economics, OUP, New Delhi.Ch.4 and 5

Module 2

Sustainable Development

Sustainable Development – evolution and definitions of the concept – inter-generational and intra-generational equity – the outcome versus input for output approach- Weak and Strong sustainability rules - Daly's operational Principles and Maintaining system resilience. Economic indicators of sustainability- Green NNP and Genuine Savings. **25 Hrs.**

Essential readings

1. Ulganathan Sanker, 2009, Environmental Economics, OUP, New Delhi. Ch. 10
2. Nick Hanley ET al.2009, Environmental Economics in Theory and Practice Palgrave Macmillan, New York. Ch.2.
3. Rbindra N Bhattacharya 2007, Environmental Economics an Indian Perspective, OUP, New Delhi. Ch.5.

4. WCED Our Common Future (1987), OUP Delhi

Module 3

Environmental Accounting for Sustainable Development

Environmental Accounting –SEEA-objectives -supply and use accounts, asset accounts, environmental protection expenditures and modification of ‘_System of National Accounts’. Environment and Natural Resource Accounting in India (ENRA) background, physical and economic accounts

25 Hrs

Essential readings

1. N Das Guptha, 1997, environmental Accounting, Wheeer and Co, New Delhi. Ch. 1 to 6
2. Ulganathan Sanker, 2009, Environmental Economics, OUP, New Delhi. Ch. 11
3. Rbindra N Bhattacharya 2007, Environmental Economics an Indian Perspective, OUP, New Delhi. Ch.5.

Module 4

Designing a Green Economy

The shape of the eco-economy, restructuring the economy, new industries and new jobs, investment opportunity - building the solar/ hydrogen economy. Energy efficiency, alternate forms of energy, harnessing the wind, sunlight wave, geo thermal, natural gas and hydrogen economy. Designing a new materials economy -feeding everyone well -protecting forest products and services. Redesigning cities for people. 20 Hrs.

Essential readings

1. Lester R Brown , 2003, Eco- Economy, Orient Longman, Hyderabad. Ch. 4 to 9.
2. Peter G Brown and Geoffrey Garver, (2009),Right Relationship; Building a Whole earth Economy,Berret-Koehler Publishers, Sanfrancisco.
3. David C Korten(1992),Getting to the 21century, Oxford and IBH, New Delhi.

ECO4MP MANAGEMENT THEORY AND PRACTICE

Learning objectives

The Management course is developed to make students to be well with management techniques that prevail in the corporate world. This exposes the students to a variety of skills and concepts in management. Management includes people who are involved in the process of planning, organizing and controlling different resources of a company to achieve the intended goal.

Module 1

Introduction

Definition of Management, Evolution of Modern Management Thoughts , Types of managers, Science or Art ? Administration vs. Management, Managerial Roles, The external and Internal Environment

Module 2

Functions of management.

Meaning and significance of planning - Types of Plans- planning and forecasting- planning and decision making, Meaning of Organization-Types of organization-line ,staff, functional-span of control-Departmentation-authority and responsibility. Management by Objectives. Organizational Architecture- Designing structure vertical and horizontal differentiation. SWOT Analysis

Module 3

Management in action-Direction-supervision- leadership-motivation-communication – coordination-Functions of supervisors-different types of leadership- Theory X,Y and Z, - Maslow's theory of motivation. The Mckinsey 7-S Framework

Module 4

Controlling, Basic control process, Requirements of effective control, Methods of control-Global controlling (90 hours)

Reference.

1. Koontz, and D' Connel C : *Management .A system and contingency Analysis of Management Function* (MC Graw Hill)
Hill, W.L., Charles and Steven L.Mcshare , *Principles of Mangement* Tata McGraw Hill
2. Koonz H and Heinz Weihrich , *Essentials of management* Mc Graw Hill
3. Someshwaranada , Swami , *Business Management ,the Gita way* ,Jaico Publishing, New Delhi
4. .Koontz.H and D' Connel C : *Essentials of Management* (MC Graw Hill)
5. Massie : *Essentials of Management* (Pentice Hall ,Delhi)
6. S.A.Sherlerkar and
7. V.S.Sherlerkar : *Modern Business organization and Management*

8. T.K. Bhushan : *Fundamentals of Business organization and Management*
1. (S.Chand and Co)

ECO4PM PERSONNEL MANAGEMENT

Learning Objectives

The importance of personnel management is being increasingly realised in industrial organizations both in India and abroad. The growing importance of personnel management is reflected in specialization in the field of personnel management as well as in the eagerness and willingness of the people to share responsibility of many personnel functions. However organizations have realized that human resource are more valuable than other resources. This paper will provide sufficient knowledge to students regarding various aspects of personnel management like

manpower planning, methods of recruitment and selection, wage and salary administration, etc. This will enrich their talents to take up the challenges of a personnel manager.

Module 1

Definition and scope of personnel management, functions of personnel management- managerial functions –operative functions-Qualities of a personnel manager, Growth of personnel management-stages of evolution of personnel management, Human Resource management and Personnel Management

Module 2

Manpower planning-process of man power planning- Importance of human resource planning-Job analysis. Recruitment and selection-sources of recruitment-Internal and external sources-Methods of recruitment-Direct, Indirect and third party methods-Steps in selection process-Tests-Interview-types of interviews-qualities of good interviewer- -Placement-Induction-objectives of induction-Training-Importance of training-Methods of training-on the job methods-off the job methods

Module 3

Job changes-Promotion, Demotion, Transfer- Lay off-Job evaluation-Methods of job evaluation-Ranking method, Grading method, Factor comparison method. Merit rating and performance appraisal.

Module 4

Wage and salary administration- theories of wages- wage policy-factors influencing wage structure-principles of wage and salary administration- -minimum wage- living wage-Types of wages-time rate, piece rate. Financial motivators- Non financial motivators.

Module 5

Industrial relation-definition-objectives of industrial relation-participants of industrial relation, Industrial dispute-forms of dispute-types of dispute-methods of settling dispute

(90 hours)

REFERENCE

- 1.C.B.Mamoria : *Personnel Management*, Himalaya publishing house
- 2.R.S.Daver : *Personnel Management and Industrial relations in India*. Vikas Publishing House ,pvt .Ltd
- 3.Dale Yodder ;*Personnel Management and Industrial Relations*, Prentice-Hall of India ,New

Delhi

4.Edwin B.Flippo :*Principles of Personnel Management*, MC Graw –Hills Kogakusha,Ltd.

5.K.K.Ahuja :*Personnel management*, Kalayani Publishers ,New Delhi.

6.BPP learning media :*Human resource management*, Viva Books ,New Delhi

ECO4SPM SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT

Preamble

The study of Security Analysis and Portfolio Management assumes great significance in modern times. In a growing economy, financial markets are a major component and therefore best money management practices are essential. There are various theories on portfolio management and also there are some generally accepted methods of stock selection. The course includes major theories like Efficient Market Hypothesis, Markowitz's Model and it also tries to impart basic knowledge on fundamental and technical analysis.

Learning

Objectives

1. To make students aware about the risk- return trade-off in investment decisions.
2. To provide theoretical knowledge about stock market investment.
3. To stress the importance of maintaining a diversified portfolio.
4. To impart some practical knowledge on stock selection. After learning fundamental and technical analysis, students should be able to do security analysis.

Module 1

Efficient Market Hypothesis (EMH) – Weak, semi-strong and strong Forms of market efficiency- Implications of EMH-Random walk theory- Security Analysis- Factors influencing prices-Risk and Return-Meaning and definition of risk-Types (Systemic Risk, Market Risk, and Interest Rate Risk)-Measurement of Risk (Standard deviation& Beta)

Module 2

Portfolio Construction: Approaches to Portfolio Construction, Determination of Objectives- Selection of Portfolio - Reasons to hold a portfolio-Diversification Analysis-Markowitz's Model- Markowitz efficient frontier - Capital Market theory-CAPM model - Capital Market Line-Security Market Line-Present Validity of CAPM-Arbitrage Pricing Theory (APT)

Module 3

Fundamental Analysis-Economic Environment analysis-Industry Analysis- Company analysis- Operating analysis- Management analysis-Financial Analysis- Approaches to valuation- DCF method

Module 4

Technical Analysis-Meaning and Assumptions-Trend Lines and their significance-Dow Theory, volume indicators, market sentiment indicators, confidence indicators, points & figure charting, bar charting - Elliot Wave Principle-Moving Averages of stock prices – Relative Strength Index- Chart Patterns

References

- 1) Security Analysis and Portfolio Management- Donald E Fischer & Ronald J Jordan
- 2) Modern Portfolio Theory and Investment Analysis, 7th Edition- Edwin J Elton, Martin J Gruber, Stephen J Brown, William N Goetzmann
- 3) Modern Investment Theory – Robert A. Haugen
- 4) Investments – William F Sharpe
- 5) Financial Management: Theory and Practice- Prasanna Chandra
- 6) Investment Analysis- Francis J C
- 7) Financial Management- Jonathan Berk, Peter DeMarzo, Ashok Thampy
- 8) Investments: Principles and Concepts- Charles P Jones

ECO4CRD CO-OPERATION AND RURAL DEVELOPMENT

Module 1

Principles, Meaning and Significance- Importance and Benefits of Co-operation-co-operation and other forms of business enterprises- Co-operation and Economic Development- History and Growth of Co-operative Movement in India- Acts of 1904 and 1912-All India rural Credit Survey Committee- Rural Co-operative Credit Structure- Primary Agricultural Credit Co-operative Bank their working structure, problems and suggestions- Urban Co-operative Societies and Agricultural Marketing- Co-operative Consumer Co-operatives- NCDC.

Module 2

RBI and Agricultural Credit Department- Role of NABARD and RRBs- Nature and Structure of Rural Economy.- V.M. Dandekar's Approach to Rural Development- Rural Poverty and Rural Unemployment – Nature, Causes and Remedies. Rural Indebtedness – Relief Measures Role of

SHGS and Micro Finance-Micro Finance in India and Bangladesh- Islamic Banking- Rural Development Programme of Government of India- Food for Work Programme-unorganised rural credit institutions- decentralized planning and rural development-rural employment guarantee programme-Small Farmers Development Agency-National Rural Employment Guarantee Programme-Financial Liberalisation and Rural Credit in India.

Module 3

Co-operative Movement in Selected Countries- History and Growth of Co-operative Movement in Japan, Germany, France, Ireland, Denmark, Great Britain and Sweden. International Co-operative Alliance-specialised co-operatives in various countries

Reading List

1. Krishna Swamy D.R - Fundamentals of Co-operation
2. Jalal R.S. – Rural Co-operatives in India, Anmol Publications Pvt. Ltd., New Delhi.
3. Shakuntala Devi- Rural Credit and Agricultural Development, Sarup & Sons, New Delhi - 1996.
4. Hough E.M. – Cooperative Movement in India, Oxford University Press, Bombay - 1959.
5. Kulkarni K.R., Theory and Practice of Cooperation in India and Abroad. Cooperative Book Depot, Bombay-1958.
6. Tripathi S.N. – Cooperatives growth and New Dimensions, Discovery Publishing House, New Delhi 2000.
7. Dandekar V.M. and Rath . N. – Poverty in India
8. Desai, Vasant - Study of Rural Economics, Himalaya Publishing Company, New Delhi.
9. Jain P.C. – Agricultural Reforms in India
10. Patodiya Mohan S. - Rural Economics for C.A.I.I.B Part – I
11. Jain S.P., Indian Rural Economics Vikas, New Delhi
12. Reserve Bank of India, Statistics on Indian Economy - Various Issues
13. V.K.Ramachandran and Madhuva Sivammathan, Financial Liberalization and Rural Credit in India (ed), Tulika Books, New Delhi.
14. Hajela T N, Co-operation, Konark Publications Pvt. Ltd, Delhi.
15. Bedi R D, Theory, History and Practice of Co-operation, R. Lall Book Depot, Meerut.
16. Armendariz & Morduch, Economics of Micro Finance, 2nd edition, Prentice Hall

of

India, New Delhi.

ECO4AE ADVANCED ECONOMETRICS

Module 1 Simultaneous Equation Models

The Nature of Simultaneous Equation Models- Problems of Simultaneous Equation Model- Bias of OLS Estimators (Inconsistency and Simultaneity bias.) –The Identification Problem- Rules of Identification- Order and Rank Conditions – Hausman Specification Test-Methods of Estimating Simultaneous Equation System- Structural, Reduced Form and Recursive Models -Estimation of Simultaneous Equation Model- Single Equation Model; Indirect Least Squares (ILS) – Instrumental Variable (IV); 2SLS, 3SLS, LIML, MML

Module 2- Panel data Regression Models

Why Panel Data?- Estimation of Panel Data Regression Models Using the Fixed Effect Approach and the Random Effect Approach-Hausman Test

Module 3 Time Series Econometrics

Basic Concepts- Unit Root Stochastic Process- Trend Stationary and Difference Stationary Process- Tests of Stationary- Dickey Fuller Test, Engle- Granger Test, Random Walk Model- Cointegration- Economic Application -Approaches to Economic Forecasting- AR, MR and ARIMA Modeling of Time Series Data- The Box Jenkin's Methodology- Vector Auto Regression- Problems with VAR Modeling- Applications

Module 4- Computer and its Application in Econometrics

Computer Software Operating System- Application Software and Packages- Data Entry and Statistical Analysis- using SPSS Package

References

Gujarati, Damodar (2003), Basic Econometrics, 4th edition, McGraw Hill, New York.

Koutsoyiannis A (1977), Theory of Economics, Palgrave, New York.

Maddala G S (2002), Introduction to Econometrics, 3rd edition, John Wiley & Sons.

Ramanathan, Ramu(2002), Introductory Econometrics with Applications, Thomson Learning Inc, Singapore.

Johnston J(1984), Econometric Methods, 3rd edition, McGraw Hill, New York.

Intrilligator, M. D (1980) Econometric Methods, Techniques and Applications Prentice Hall , Engle wood Cliffs, N. J

Klein LR (1974) A Text Book of Econometrics 2nd Ed., Prentice Hall , Engle wood Cliffs,

Kmenta, Jan(1976), Elements of Econometrics, 2nd ed. Macmillian, New York.

Mukherijee, Chandan, Howard white and Marc wuyts (1998) Econometrics and Data Analysis for Developing Countries, Rutledge New York.

Wooldridge, Jeffrey M(2002), Introductory Econometrics, Thomson, South Western, USA

William H(2004),, Econometric Analysis, 4thed,Prentice Hall , Engle wood Cliffs, N.

ECO4(PD) DISSERTATION - GUIDELINES AND FORMAT

Master of Arts (M.A.) in Economics

1. Selection of a Topic
2. Pilot Survey, if needed
3. Significance of the Study
4. Review of Literature
5. Research Gap (Optional)
6. Conceptual Framework – Conceptualization & Operationalization (precise and specific meaning of the terms and concepts)
7. Theoretical framework (Optiona)
8. Formulation of Research Questions /Issues
9. Research objectives
10. Hypotheses (Optional)
11. Coverage (Universe/ Sample & period of study)
12. Data source (Primary/Secondary)
13. Tools of analysis(Analytical Framework)
14. Social Relevance of the study
15. Limitations of the study
16. Chapter outlines
17. Introductory chapter
18. Result Chapter(s)
19. Conclusion Chapter
20. Appendices
21. Bibliography /References &Webliography

Structure of the Report

Title page 1 Cover Page

- a. Title page
- b. . Title of the project
- c. Name of the candidate
- d. Name and designation of the supervisor.

- e. Degree for which project is submitted.
- f. Name of the College
- g. Month and year the project is presented
- h. Declaration of the student & supervisor

1.2 Preface

1.3 Table of contents

- a. List of Tables
- b. List of Figures
- c. Glossary.
- d. List of abbreviations
- e. Acknowledgment

1.4 Abstract/ Executive Summary (One page)

1.4. The Main Text

- a. Introductory Chapter: Items 3 to 16 mentioned above
- b. Other Chapters - Analysis, Results Interpretation
- c. Conclusion Chapter: Conclusions, Recommendations & Summary

1.5 End Notes (after each Chapter)

1.6 Bibliography or References (at the end of the thesis)

1.7 Appendices

- a. Questionnaire
- b. Interview Schedule
- c. Observation Schedule (optional)
- d. Coding Frame (optional)
- e. Letters sent to sample members (optional)
- f. Any Other

Length of the Project

Note :

1. Report length 40 to 50 pages excluding Appendix and Certificates
2. Alignment : Justify
3. Font :Times New roman
4. Font size : 12
5. Line spacing : 1.5
6. Double line Page Border

Departmental Requirement (To be kept in the Department by the Supervisor)

Supervisor- Student Meeting Log

Date/Time	Discussion Areas	Summary of Discussions	Signature of the Supervisor
	Topic selection		
	Clarify Objectives		
	Literature Review		
	Seminar1(Sem. 3)		
	Research Design		
	Collect Data		
	Analyze Data		
	Write up		
	Supervisor Comments		
	Final Draft Seminar 2 (Sem.4)		

Name of the Supervisor:

Name of the Student :

