

M.A. Part II: Semester-III (Core Course)
3T1: Economic Growth, Development and Planning – I

Module 1: Concepts of Economic Development

Economic Development and Growth- meaning, indicators, Factors and measurements
Characteristics of Underdeveloped, Developing and Developed countries
Obstacles to Economic Development and Growth
Human Development Indices: PQLI and HDI

Module 2: Issues in Economic Development and Growth

Features of Modern Economic growth, Modern Growth and the rise in International Inequalities, Convergence of Development Levels. Chenery's Structural Changes under Development
Economic growth and Income Distribution- Kuznet's hypothesis, Economic Growth and Social Justice

Module 3 : Theories of Economic Development - I

Classical theory: Adam Smith and Malthus and Ricardo,
Schumpeter's theory of Development, Rostow Stages of Economic Growth, Marx theory of Economic Development,
Lewis Theory of Unlimited Supply of Labour, Keynes theory of underdeveloped country, Big Push Theory, Theory of Balanced and Unbalanced Growth (Hirschmans), Dualistic theory.

Module 4 : Theories of Economic Development– II

Myrdal's Theory of Circular Causation, Harrod-Domar Model, Kaldor model of Distribution, Joan Robinsons model of Capital Accumulation, Solow's model of Long run Growth, Meades Neo Classical Model of Economic Growth, Models of Technical Change, Golden Rule of Accumulation.

Books Recommended

1. Todaro, Michael P. and Stephen C. Smith, Economic Development, 8e. Delhi : Pearson Education, 2003.
2. Misra, S. K. and Puri, Growth and Development, Mumbai : Himalaya Publishers, 2005.
3. Thirlwall, A.P. Growth and Development 8e. New York : Palgrave McMillan, 2005.
4. Meier, Gerald M. and James E. Rauch, Leading issues in Economic Development, 8e. New Delhi : Oxford University Press.
5. Jhingan M.L.(2015) The Economics Of Development and Planning. Vrinda Publication (P) Ltd, New Delhi

M.A. Part II: Semester-III (Core Course)
3T2: International Trade and Finance- I

Module 1: Theories of trade:

Meaning, Salient Features and Importance of International and inter-regional Trade. Theories of absolute advantage, comparative advantage and opportunity costs, J.S. Mill's Theory of Reciprocal Demand; Heckscher-Ohlin Model. Role of dynamic factors, i.e., changes in tastes, technology and factor endowments.

Module 2: Recent developments in international trade theories:

Factor Price equalization theorem; Rybczynski theorem; Leontief paradox. Kravis theory of availability; Linder's demand hypothesis; Posner Technological gap (Imitation-gap) theories of trade; Vernon's Product Cycle Hypothesis; Kenen's theory and Emmanuel's theory. Gravity model of Trade, Krugman's theory Economic Geography. Intra-industry trade- Meaning and measurement.

Module 3: Gains from trade:

Trade as an engine of economic growth. Terms of Trade: Meaning, Types, Importance, uses, factors affecting terms of trade, causes of adverse terms of trade and their remedies. Gains from trade: meaning, factors affecting gains from trade and the measurement of gains and their distribution; Hypothesis of secular deterioration of terms of trade, its empirical relevance and policy implications for less developed countries;

Module 4: Trade and Growth:

Effects of growth on trade: consumption & production effects on international trade. Effect of growth on terms of trade The effects of growth on small countries; The Effects of Growth on Large Countries; Immiserizing growth. Export-led growth. Technical progress and international trade- Neutral technical progress, capital-saving technical progress, Labour-saving technical progress.

Books Recommended:

1. Jhingan M.L., International Trade and Finance, 2014, Vrinda Publication, New Delhi.
2. CherunilumFrancis (2008), International Economics, Tata McGraw Hill.
3. Mithani D.M., International Economics, Himalaya Publishing house, Nagpur.
4. Salvatore Dominick (2002), International Economics, (Latest edition), John Wiley and Sons, Singapore

5. Feenstra Robert C. (2004), International Trade: Theory and Evidence, Princeton, University Press, Princeton.
6. Grimwade Nigel (2001). International Trade, (Latest edition), Routledge. London.

**M.A. Part II: Semester-III
(Elective Course - Group E)
3T3:Financial Institutions and Markets-I**

Module 1: Introduction of Indian Financial System:

Nature & Role, Functions, Structure of Financial System. Equilibrium in financial Markets. Financial System and Economic Development. Meaning and Indicators of financial developments. Reforms in financial system (Narasimham Committee Report 1991 and 1998). Financial inclusion: meaning, need and initiatives.

Module 2: Structure of Interest Rates

Theories of level of interest rate determination. Term Structure of Interest rates: meaning and theories of structure of interest rates and determinants of general structure of interest rates . Interest rates in India: Administered & Deregulation of interest rates, Features & Trends of interest rates in India. Appropriate interest rate policy.

Module 3: Banking in India:

Growth and structure of banking in India 1970. Asset Liability Management of Commercial Banks, Management of NPAs, Diversification on Commercial Banking, Profitability and Productivity of Commercial Banks in India, Co-operative Banks – Structure, Performance and Policy.

The Reserve Bank of India: Roles and Functions, Monetary Policy of the RBI, Techniques of Monetary Control, Recent Policy Developments, Liquidity Adjustment Facility (LAF).

Module 4: Development Banking:

Development Banks-Role and functions & performance. Non Banking Financial Intermediaries: functions, types and significance. Small Savings: Concept & importance & types. Provident funds and pensions funds. Mutual Funds: Concept, importance & types Investment banks and Merchant banks. Insurance: origin & development. Role and functions of IRDA.

Books Recommended:

1. Bhole L M, 5th edition, Financial Institutions & Markets, Tata McGraw, New Delhi.
2. Khan, M.Y., Indian Financial System, Tata McGraw Hill, New Delhi.
3. Pathak Bharti, 2009, Indian Financial System, Pearson Education Publication, New Delhi
4. Shrivastava P.K., Banking Theory and Practice, Himalaya Publishing House, New Delhi, 2009.
5. RBI Bulletin and various RBI Report.

**M.A. Part II Semester-III
(Elective Course - Group E)
3T4: Gender Economics**

Module-1: Women and Labour Markets

Factors affecting female entry in labour market,

Supply and demand for female labour in developed and developing countries, particularly India, Female work participation in agriculture, non-agricultural rural activities, informal sector, cottage and small scale industries, organised industry and services sector.

Wage differentials in female activities, Determinants of wage differentials - gender, education, skill, productivity, efficiency, opportunity, Structures of wages across regions and economic sectors.

Module-2: Women in Decision Making:

Factors affecting decision making by women; property rights, access to and control over economic resources, assets;

Women's work participation in general and in various sectors such as agriculture, non-agricultural rural activities, small and cottage industries and organised industry.

Power of decision making at household, class, community level;

Economic status of women and its effect on work-participation rate, income level, health, and education in developing countries and India.

Module- 3: Social Security and Social Protection for Women

Social security of women - ensuring economic independence and risk coverage. Access to credit and insurance markets;

Role of voluntary organisations and self help groups in providing social security.

Labour market biases and gender discrimination; Effectiveness of collective bargaining.

Review of legislation for women's entitlements, protection of property rights and social security.

Schemes of safety nets for women; Need for female labour unions. 3.9 Affirmative action for women and improvement in their economic and social status.

Module- 4: Gender Planning, Development Policies and Governance

Gender and development indices; Mainstreaming gender into development policies.

Gender planning techniques; Democratic decentralisation (Panchayats) and women's empowerment in India;

Eco-feminism: meaning and origin of this concept, Concept and analysis of women's work;

Valuation of productive work and unproductive; visible and invisible work; paid and unpaid work; economically productive and socially productive work; Female contribution to National Income.

Books recommended:

1. Boserup, E.: Women's Role in Economic Development, George Allen and Unwin, London, 1970.
2. Government of India.: Towards Equality Report of the Committee on the status of women in India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi, 1974.
3. Krishnaraj, M.: Gender, Population and R.M, Sudarshan & A Shariff Development, Oxford University Press, New Delhi, 1999.
4. Seth, M.: Women and Development: The Indian Experience, Sage Publications, New Delhi, 2000.
5. Srinivansan K. and: India : Towards Population and Development Goals, Oxford University Press, New Delhi, 1998.
6. Wazir, R.: The Gender Gap in Basic Education: NGOs as Change Agents, Sage Publications, New Delhi, 2000.
7. Mishra, S.: Voluntary Action in Health and population: The Dynamics of Social Transition, Sage publications, New Delhi. 2000.
8. Sen, A.K: Gender and Cooperative Conflicts in Tinker (Ed.) Persistent Inequalities: Women and World Development, Oxford University Press, New York, 1990.
9. Papola, T.S. and A.N Sharma: Gender and Employment in (Eds.) India, Vikas Publishing House, New Delhi, 1999.
10. Krishnaraj M R, M Sudarshan and A Shariff (1999): Gender, Population and Development.
11. Srinivasa K and A Shroff (1998): India: Towards Population and Development Goals, Oxford University Press, New Delhi.
12. Wazir R (2000): The Gender Gap in Basic Education: NGOs as Change Agents, Sage Publications, New Delhi.
13. Kabeer, N (1994): Reversed Realities: Gender Hierarchies in Development Thought, Kali for Women, New Delhi.
14. Seth, M. (2000): Women and Development: The Indian Experience, Sage Publications, New Delhi. Kabeer, N and R Subramanyam (Ed.) (1999): Institutions, Relations and Outcomes: A Framework and Case Studies for Gender-aware Planning, Kali for Women, New Delhi.
15. Radcliffe, N and E Mingione (Eds.) (1985): Beyond Employment: Household, Gender and Subsistence, Basil Blackwell, Oxford.
16. Amsden, A H (Ed.) (1980): The Economics of Women and Work, Penguin,
17. Harmondsworth. Baud, I S A (1992): Forms of Production and Women's Labour: Gender Aspects of Industrialisation in India and Mexico, Sage Publications, New Delhi.
18. Custers, P (1997): Capital Accumulation and Women's Labour in Asian Economies, Vistaar, New Delhi.

**M.A. Part II: Semester-III
(Elective Course - Group E)
3T5:Labour Economics**

Module 1: Labour & Labour Markets:

Labour market - Concept, Nature, scope, types, characteristics, objective & importance
Labour Markets in developing countries,
Demand & Supply of Labour in relations to growth of Labour Force;
Labour Problems- agricultural, industrial, unorganised sector, Women & Child workers
Measures taken by Government to reduce labour problems; Labour Market policies; Mobility, Migration,
Impact of globalisation, impact of economic reforms on labour, impact of rationalization
Theories & models of labour market; Rationalization

Module 2: Employment, Unemployment & Schemes

Employment and developing relationship- Poverty and unemployment in developing Countries; Employment exchange & committees
Unemployment –concept, types, causes and remedies. Absolute & Relative poverty in India
Technological Change and Modernization of Employment in Organised Private Industry;
Employment in Public & Private Sector Industry,
Educated unemployment, Employment oriented strategy during planning period
Relationship between employment & economic development
Government policy for removing unemployment
Major Employment Alleviation Programmes

Module 3: Wage Theories & Determination:

Wage- concept, scope, aspect, types, characteristics & efficiency of labour
Wage Determination Theory: Classical & Neo-Classical
Collective Bargaining Theory, Concepts of Minimum Wage, substance wage, living Wage & Fair Wage, wage fund theory, marginal productivity wage theory, Demand & Supply theory of wages
Wage Board;
Labour Markets Discrimination. Analysis of Rigidity in Labour Markets,
Bonus System and Profit Sharing

Module 4: Industrial Relations in India

Industrial Relations: Concept, Scope, Aspects, Component, Importance, objective & problem
Features of Indian Industrial relation, Role of government in industrial relation
Labour Unions: Growth, Pattern and Structure in India
Trade Union: objective, functions, characteristics, structure, importance, limitation;
Social security; labour welfare; exit policy;

International Labour Organization- Introduction, Constitution, Objectives, principles, Functions, role & impacts of ILO on Indian labour.

National Labour Commission, Manpower planning, Personal Management

Industrial Disputes: Concepts, types, causes, Impacts, prevention & dispute settlements

Collective Bargaining - Concept, objective, Importance, types, features, and limitations

Books Recommended:

1 Bhagoliwal T.N. (2002), Economics of Labour and Industrial Relations: SahityaBhavan, agra

2 Bhatia, S.K. (2005), Constructive Industrial Relations and Labour Laws, B.R. World of Books, New Delhi.

3 Das N. (1960), Unemployment, Full Employment and India, Asia Publishing House, Bombay.

4 Datt, G. (1996), Bargaining Power Wages and Employment: An Analysis of Agricultural Labour Markets in

India, Sage Publications, New Delhi.

5 Datt, Rudra (2005), Economic Reforms and Employment, BRW, New Delhi.

6 Deshpande and J C Jandesara (Ed.), Wage Policy and Wage Determination in India, Bombay University, 1970

7 Deshpande L.K., Brahmananda P.R. and E.A.G Robinson (eds), Employment Policy in a Developing Economy,

vol.I & II, Macmillan, London, (1983).

8 Ghose, Ajit.K. (2003), Jobs and Incomes in Globalizing World, ILO, Geneva.

9 Hajela, P.D. (1998), Labour Restructuring in India: A Critique of the New Economic Policies, Common Wealth

Publishers, New Delhi.

10 Kumar Anil, (2005), Labour Welfare and Social Security, BBW, New Delhi.

**M.A. Part II: Semester-III
(Elective Course - Group E)**

3T6: Poverty and Income Distribution

Module -1 Measuring poverty and Inequality

Concept of Poverty and Inequality, Different dimensions of Inequality,

Measuring Inequality- Size distributions, Lorenz curves, Gini coefficients and aggregate measures of inequality, Functional distributions

Measuring Absolute Poverty -Headcount Index, Total Poverty Gap, Average Poverty Gap, Normalized Poverty Gap, Average Income Shortfall, Normalized income Shortfall, The Foster-Greer- Thorbecke Measure

Alternative approach to measuring Poverty -Human Poverty Index, Multidimensional poverty Index

Module -2 Growth, Poverty and Income Distribution

Poverty, inequality and social welfare, Dualistic Development and Shifting Lorenz Curves

Growth and Inequality- Kuznets's Inverted-U Hypothesis

Absolute Poverty: Extent and Magnitude,

Economic Characteristics of High-Poverty Groups- Rural Poverty, Women and Poverty, Ethnic Minorities, Indigenous Populations and Poverty

Module- 3 Poverty and Income Inequality in India

Concept of poverty line- Poverty Estimations in India, Economic Reforms and Reduction of Poverty,

Poverty and trickle down in the rural sector; Need for Redefining Poverty line;

Pattern of Income Distribution in India, Dis-equalising growth during the Economic Reform Period;

Causes and consequences of Inequalities in India.

Module- 4 Policy Options on Income Inequality and Poverty

Some basic Considerations- Areas of Intervention, Altering the Functional Distribution of Income through Relative Factor Prices, Modifying the Size Distribution through Increasing Assets of the Poor, Progressive Income and Wealth Taxes, Direct Transfer Payments and the Public Provision of Goods and Services; Employment generation and wages, Human Capital formation,

Safety Nets for poor- poverty Alleviation Programmes in India,

Strategy of poverty alleviation- Target growth approach, basic needs approach
Government Policy and Measures for reduction of income inequality.

Books Recommended:

1. Todaro M.P. and Smith S.C.(2012): Economic Development, Pearson, Addison-Wesley.
2. Datwala M.L. Poverty in India, Then and Now, 1870-1970.
3. Dandekar and Rath(1971): Poverty in India.

4. Deb Raj Ray (1998): Development Economics, Oxford Uni. Press.
5. Sen A. K. : On Economic Inequality, Oxford Press.
6. Dudley Jackson (1972): Poverty, Mackmillan studies, mackmillan Press.
7. Jain T. L. (1987): poverty in India, ESS Pub.
8. Millennium Development Goals, India Country Report 2014, Govt. of India.

M.A. Part II: Semester-III
(Elective Course - Group E)
3T7: Basic Econometrics

Module 1: Basic Econometrics

Econometrics- Meaning, Nature, Scope, Importance. Methodology of Econometrics, Structure of Economic Data, Statistical Inference – Estimation and Testing of Hypothesis.

Simple and General linear regression model – Assumptions, Estimation (through OLS approach) and properties of estimators; Gauss-Markov theorem; Concepts and derivation of R-square and adjusted R- square;

Module 2: Problems in Regression Analysis

Problems in Regression -Multicollinearity, Autocorrelation Heteroscedasticity-Meaning, Nature, Consequences and Remedial Measures

Model Specification and Diagnostic Testing

Module 3: Regressions with Qualitative Independent Variables

Dummy Variable – Meaning, Nature, Importance and Limitation, Use of Dummy Variable Technique in two and more than two categories, Dummy Variable Trap, Interaction effects, Seasonal Analysis, Piecewise Linear Regression,

Applications - The LPM, Logit, Probit and Tobit Models

Module 4 : Dynamic Econometric Models

Lagged Variables and distributed lag models – Meaning, Nature, Importance and Estimation Koyck Approach to Distributed Lag Models- the Adaptive Expectation model and Partial Adjustment Model, Estimation of Autoregressive Models, Method of Instrumental variables Almon Approach to Distributed Lag Models, Causality in Economics

Books Recommended:

1. Gujarati D.N., Basic Econometrics, McGraw Hill, New Delhi.
2. Dongherty C (1992), Introduction to Econometrics, oxford University Press, New York.
3. Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed), The Macmillan Press Ltd., London.
4. Madani, G.M.K. (2000): Introduction to Econometrics: Principles and applications, Oxford University Publications.
5. William H. Greene. (2008) Econometric Analysis. Pearson Education Publication New Delhi
6. Wooldridge, J., (2009) Introductory Econometrics: A Modern Approach, Cengage Learning Publication .
7. Dhanasekaran K., (2014) Econometrics (Ed. 2), Vrinda Publication, New Delhi,

**M.A. Part II: Semester-III
(Foundation Course)
(For the students of other Department)
3T8: Economics- I**

Module 1: Micro Economics

Introduction to Economics-Concepts and Scope of Economics, Micro and Macro Economics
Demand and Supply Analysis, Elasticity of Demand and Supply
Utility analysis - law of diminishing marginal utility, law of equi-marginal utility
Indifference curve Approach, Consumer Equilibrium,
Production function- short run and long run
Cost analysis – meaning and types and Revenue Analysis- meaning, types and relationship.
Market Structure-features

Module 2: Macro Economics

Introduction to Macro Economics, Concept and measurement of National Income, Theory of effective Demand, Consumption Function, Investment Function, Introduction to trade cycle, Major economic crises. Inflation and deflation – meaning, types and causes

Module 3: Banking and Financial system

Banking systems in India- Commercial Banks – Functions, credit creation and its limitations, Central bank of India – Functions, qualitative and quantitative methods credit control, Monetary and Fiscal Policy-objectives and instruments. Indian financial systems-structure, Role, and functions, Types of financial markets in India

Module 4: Public Finance

Public Finance – Concept, Scope, Types of goods –Public, private, Social, Mixed, merit Maximum Social Advantage and Market Failure, Role of Government – Expenditure and Revenue, Budget – concept, types. Central – state relation, Finance Commission

Books Recommended:

1. Ahuja H. L., Advanced Economic Theory : Microeconomics Analysis, 13th Edition, S. Chand and Co. Ltd., New Delhi.
2. Baumol, W.J. (1982), Economics Theory and Operations Analysis, Prentice Hall of India, New Delhi.
3. Dewett K. K., Modern Economic Theory, S. Chand & Company Ltd., Revised Edition, 2005.
4. Jhingan M. L., Micro Economic Analysis, Vrinda Publications
5. Bhatia, H.L. (2000): Public Finance, Vikas Publishing House Pvt. Ltd. Delhi.
6. Bharti Pathak : Indian financial system, Pearson publication

7. Jhingan M.L., Money, Banking, International trade and Public Finance, 8th Edition, Vrinda Pub, New Delhi.

M.A. Part II: Semester-III
(Core Course - Group F)
3T9- : International Monetary System & Finance

Module 1: Balance of Payments:

Meaning and Components- Different Concept of Equilibrium of B.O.P - Factor Causes for Disequilibrium in B.O.P - Equilibrium of B.O.P under Gold Standard - Devaluation and Depreciation - Lerner elasticity approach, absorption approach, monetary approach, Internal and External Balance.

Module 2: Exchange Rate:

Principles of Exchange Rate Determination(P.P.P. Theory , B.O.P. Theory), causes of change in Exchange rate. Meaning, Merits & Demerits of Fixed, Flexible and Hybrid Exchange Rate , Revaluation and Devaluation, Appreciation and Depreciation. Foreign Exchange Market.

Module 3: International Monetary system:

Rise and fall of Bretton Wood and the emerging International Monetary system. International Monetary Fund (IMF): Objectives, Problems – Crises and Reforms in International Monetary System, Special Drawing Rights , Evaluation of IMF, Important International Financial Crisis and the role of IMF (Oil crisis, International debt crisis, South East Asian crisis, Brazil Argentina and Mexico, Russia and Eastern Europe, The sub-prime crisis)

Module 4: Foreign Trade Policies

Foreign Trade Policies in India in Liberalized Economic Scenario, Problems relating foreign Trade in India, Exchange rate Policy of India. Controls on Foreign Exchange- Objectives & Methods of Exchange Control. Exchange rate Policy of India., Rupee Convertibility.

Books Recommended:

1. Cherunilam, Francis (2001), International Economics, Tata McGraw-Hill Publishing Company Limited, New Delhi.
2. Jhingan M. L. (2015), “International Economics”, Vrunda Publications, New Delhi.
3. Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J., New York.
4. Soderston, Bo (1991), International Economics, The Macmillan Press Ltd., London.
5. Krugman, P.R. and M. Obstfeld (1994), International Economics: Theory and Policy, Glenview, Foresman.

**M.A. Part II: Semester-III
(Core Course - Group E)
3T10: Research Methodology- I**

Module I -Introduction to Research

Meaning, Characteristics of Research, Pure and applied Research in Social Science, Need of Research in Business and Social Sciences, importance and utility of Social Science Research, Objectives of Research;

Types of Research: Basic Research, Applied Research, Descriptive Research, Analytical Research and Empirical Research;

Issues and Problems in Social Science Research.

Module II-Research Methodology

Meaning of Research Methodology;

Research Process,

Research Problem- Meaning, need and formulation

Hypothesis- Meaning, types and Formulation

Module III-Research Design and Sample Design

Research Design –Meaning, Types and Significance

Sample Design –Meaning and Significance Essentials of a good sampling

Stages in Sample design

Sampling methods/techniques, Sampling Errors

Module IV-Methods and Techniques of Data Collection

Sources of Data: Primary Data –Meaning, Significance and Limitations, Secondary Data – Meaning, Significance and Limitations;

Collection of Primary Data-Observation method, Survey through Questionnaire, Interview Technique

Collection of Secondary Data; Factors influencing choice of method of data collection;

Designing of questionnaire - Meaning, types of questionnaire, Stages in questionnaire designing, Essentials of a good questionnaire.

Books Recommended:

1. Wilkinson and Bhandarkar -Methodology and Techniques of Social research –Pauline, Young-Scientific Social Surveys and Research
2. Goode and Hatt -Methods in Social Surveys and Research
3. Krishnaswamy K.N. and AppalyerSivakumar (2009): Management Research Methodology, Pearson Education Publication, New Delhi.
4. Sharma Prasad and Satyanarayana (ed) Research Methods in Social Sciences

5. Moser and Kalton -Survey Methods in Social Investigations
6. Sadhu and Singh -Research Methodology in Social Sciences
7. Kurein C. T.: A Guide to Research in Economics.
8. Devendra Thakur-Research Methodology in Social Sciences
9. Basotia G.R. Sharma K.K.-Research Methodology.