

# **Sri Satya Sai University of Technology and Medical Sciences, Sehore**

## **Department of Arts (M.A.Economics)**



## **Curriculum .2021-2022**

### **Curriculum**

# **Programme: Master of Arts (Economics)**

## **Vision**

Imparting theoretical and applied knowledge of economics, conducting research on socio-economic problems at regional and national level for inclusive development.

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## **Mission**

To prepare students for acquiring applied knowledge of economics to enhance their employability and entrepreneurship.

To undertake quality socio-economic research for regional development and to create socio-economic database.

## **Programme Educational Objectives**

**PEO -1**To Teach the latest developments in the principles of economic theory.

**PEO-2** To equip students with tools of econometrics for applied economic research.

**PEO-3** to teach applications of theories in analyzing current economic problems.

**PEO-4** to impart a firsthand experience of how professional economists function in various government, semi-government and corporate organizations through the summer internship programme and Term Papers.

## **Programme Outcomes**

### **PO-1. Knowledge**

Master's students in economics will acquire knowledge in the following areas and demonstrate their ability to,

1. Explain the marginalist approach and the justification of mathematical models to describe consumer and firm behavior. Explain the process by which an economic theory becomes part of the body of knowledge in economics.
2. Use the basic models of consumer and firm theory to derive consumer demand and firm input functions; and demonstrate key results in economic theory (such as the laws of demand and supply).
3. Use models to describe economic phenomena; analyze and make predictions about the impact of government intervention and changing market conditions on consumer and producer behavior and well-being.
4. Explain what is meant by economic efficiency and the mechanism by which competitive markets lead to an efficient allocation of resources.
5. Recognize that markets fail to efficiently allocate resources.

**PO-2. Critical Thinking:** master's students in economics develop critical thinking skills in the follow ways. Students: 1. analyze economic information and develop solutions to economic problems

**PO-3. Communication Skills:** students' writing skills are assessed in written exams and problem sets. In addition, students write a research paper as part of the M.A. degree. The typical path for a terminal master's degree requires that students give a presentation of the research paper to the student's committee, fellow students, and the public at large. Both the research paper and the presentation require the student to demonstrate refined communication skills.

**PO-4. Attitudes Diversity:** students examine the inter-relatedness of nations and people through their study of international macroeconomic markets (goods, resources, and financial markets). Students work with international and female faculty as well as a large number of international fellow students. In addition, the department recognizes and actively encourages a diversity of viewpoints among its students and faculty.

**PO-5. Ownership of Learning:** the research requirement to complete the degree requires that students take ownership of their learning. The research must be student-initiated and motivated. In addition, during their course work, students are exposed to novel and alternative approaches, and recognition of their own need to continually reevaluate and modify their understanding of economics.

**PO-6. Personal and Professional Development:** students learn to apply methods of analysis and presentation of results that are commonly used in the profession in order to generate conclusions that are transparent and well supported by the research process.

#### **Program Specific Outcomes (PSOs)**

**PSO-1.** Job opportunity at Junior college/Senior college level lectureship

**PSO-2** Career in Banking/Finance/Co-operative sector.

<b>MA Economics I SEMESTER</b>								
<b>SUBJECT CODE</b>	<b>COMPULSORY/ OPTIONAL</b>	<b>SUBJECT NAME</b>	<b>CCE/INTERNAL</b>		<b>THEORY</b>		<b>TOTAL</b>	
			<b>MAX</b>	<b>MIN</b>	<b>MAX</b>	<b>MIN</b>	<b>MAX</b>	<b>MIN</b>
MAE-101	COMPULSORY	Micro Economics	30	12	70	28	100	40
MAE102	COMPULSORY	Macro Economics	30	12	70	28	100	40
MAE103	COMPULSORY	Public Finance	30	12	70	28	100	40
MAE104	COMPULSORY	Quantitative Techniques	30	12	70	28	100	40

MA Economics II SEMESTER								
SUBJECT CODE	COMPULSORY/ OPTIONAL	SUBJECT NAME	CCE/INTERNAL		THEORY		TOTAL	
			MAX	MIN	MAX	MIN	MAX	MIN
MAE201	COMPULSORY	Advance Economics Analysis	30	12	70	28	100	40
MAE202	COMPULSORY	Monetary Economics &Banking	30	12	70	28	100	40
MAE203	COMPULSORY	Research Techniques and Statistical Result	30	12	70	28	100	40
MAE204	COMPULSORY	International Economics	30	12	70	28	100	40

### MA Economics III SEMESTER

SUBJECT CODE	COMPULSORY/ OPTIONAL	SUBJECT NAME	CCE/INTERNAL		THEORY		TOTAL	
			MAX	MIN	MAX	MIN	MAX	MIN
			MAE301	COMPULSORY	History of Economic Thought	30	12	70
MAE 302	COMPULSORY	Economics of Development	30	12	70	28	100	40
MAE 303	COMPULSORY	Banking & Insurance	30	12	70	28	100	40
MAE 304	COMPULSORY	Synopsis	-	-	-	-	100	50

### MA Economics IV SEMESTER

SUBJECT CODE	COMPULSORY/ OPTIONAL	SUBJECT NAME	CCE/INTERNAL		Theory		Total	
			MAX	MIN	MAX	MIN	MAX	MIN
			MAE401	COMPULSORY	International Trade and Finance	30	12	70
MAE 402	COMPULSORY	Economics of Environment and Social Sector	30	12	70	28	100	40
MAE 403	COMPULSORY	Agricultural Economics	30	12	70	28	100	40
MAE 404	COMPULSORY	Industrial Economics	30	12	70	28	100	40
MAE 405	COMPULSORY	Dissertation	-	-	-	-	200	100

**Faculty of Education**  
**Class: M.A. I Semester (Economics)**  
**Paper I: Micro Economics**  
**Paper Code: MAE- 101**

**Course Objectives:**

**CO-1.** To familiarize the students with the basic concept of microeconomics.

**CO-2.** To make student understand the demand and supply analysis in business applications

**CO-3.** To familiarize students with the production and cost structure under different stages of production.

**CO-4.** To understand the pricing and output decisions under various market structure.

**CO-5.** To help students understand and apply the various decision tools to understand the market structure.

**Subject learning outcomes:**

**SO-1.** To understand the concepts of cost, nature of production and its relationship to Business operations.

**SO-2.** To apply marginal analysis to the “firm” under different market conditions.

**SO-3.** To analyses the causes and consequences of different market conditions.

**SO-4.** To integrate the concept of price and output decisions of firms under various market structure.

**Course Contents:**

**UNIT- I**

Nature and scope of economics and Micro economics .Positive and normative analysis. Role of Assumptions in economics analysis. Circular flow of economics activity .concepts of: household ,firm factors of production .equilibrium –Partial and general ,static ,comparative static and dynamic analysis .margin and slope. Elasticity – need and measures – Relationship between Revenue and elasticity..

**UNIT- II**

Utility Analysis Cardinal Utility, The Law of Diminishing Marginal Utility, The Law of equi-marginal utility, and Ordinal Utility, Indifference Curves analysis, Price effect, Income Effect & Substitution Effect. Indifference curve and Budget line, Utility Maximization Rule, Practical Significant

**UNIT- III**

Law of Demand & Supply, Derivation of demand curve from price Consumption curve, Market demand, Changes in demand and supply and their quantity, Elasticity and their applications, Demand and consume Surplus.

**UNIT- IV**

Revealed Preference Theory, Consumer choice under Uncertainly, Hicksian revision of demand theory.



## **UNIT- V**

Production and Cost Functions- Law of Variable Proportions- Returns to scale, Production function of Multi-Productions- Returns to scale, Production function of Multi- Product Firm, Producer's equilibrium- elasticity of substitution – Euler's theorem; Cobb- Douglas production function, Cost functions, Cost Curves, Iso- cost curves, traditional and modern cost analysis.

### **References:-**

1. Varian.H.R.                                      Micro Economics a modern Approach
2. Mc Conenell & Brue                            Micro Economics Principal, problems & policies
- 3 .Ahuja, H.L                                        . Advanced Economic theory
- 4 .Jhingan M.L                                      . Modern Micro Economics
6. JainK.P.    Advanced Economics theory

**Faculty of Education**  
**Class: M.A. I Semester (Economics)**  
**Paper II: Macro economics**  
**Paper Code: MAE 102**

**Course Objectives:-**

The objectives of this course are:

**CO-1** .The purpose of this course is to help students learn the fundamentals of economics and they can apply these concepts to their lives and to the world in which they live.

**CO-2**.. Economic theory is useful and interesting only if it can be applied to understanding actual events in energy sector and policies. Therefore this course gives greater understanding about economic news and issues of energy around the world.

**CO-3**.It helps in decision making in order to achieve desired economic goals. It enhances the capability of participants to understand the prevailing economic and business policy in totality and its impact on the energy sector.

**CO-4**. It improves the ability of the students to apply economic concepts to complex business realities as well as support them to forecast in the energy business.

**Subject learning outcomes:**

**SO -1**. Explain the concepts of Macroeconomics and its interrelations with Microeconomics.

**SO -2**. Associate the current economic phenomenon with existing theory and put their views On contemporary economic issues.

**SO-3**. Apply the principle of Macroeconomics in explaining the behavior of Macroeconomic variables at national as well as global level.

**SO-4**. Extend the concepts of Macroeconomics in unfolding the dynamic of energy

**Course Contents:**

**UNIT-I**

Nature of Macro Economics, Basic Concepts, Stock and Flow Variables, Functional Equilibrium, National Income and its measurement, GDP and GNP, Importance of NI Estimation, I and Economic Welfare, NI Estimation In India.

**UNIT-II**

Macro Economic Equilibrium, Income Determination in Closed and Open Economy , Consumption and Investment Function, Concept of Simple Multiplier , Public Expenditure, Export, Tax, Balanced Budget and Dynamic Multiplier.

**UNIT-III**

The Component of Money Supply. Interest Rate and Theory of Liquidity Preference, Monetary Policy and its instruments.

**UNIT-IV**

Theories of Employment: Classical Theory, Say's law of Market. Classical Model with and without saving and Investment, Criticism of The Model. Keynesian Model with Demand and Supply of Money. IS-LM Analysis and Interest Rate Determination. Keynes Vs. the Classics. Measurement and Trend of Unemployment in Indian Economy.

## UNIT-V

Theories of Consumption and Investment –APC and MPC. Factors affecting consumption. Income -Consumption Hypothesis, Saving Function, Paradox of Thrift Investment Function, Determinants of Investment, MEC and MEI Theories of Investment ,C,S,I measurement in Indian Economy.

### References:-

1. Heijdra B J and Ploeg : foundation of Modern Macro Economics oxford university
2. Lewis M K AND Mizan PD : Monetary economics oxford university
3. Hanson A H Guide to Keynes .me gram Hill .new york
4. Gupta S.B : Monetary Economics .S B : Monetary economics S Chand New Delhi
5. एम एल झिंगन : समष्टि अर्थशास्त्र
6. राम रतन शर्मा : अंतराष्ट्रीय अर्थशास्त्र
7. खिमेसर एवं पवार मुद्रा एवं :अंतराष्ट्रीय अर्थशास्त्र

**Faculty of Education**  
**Class: M.A. I Semester (Economics)**  
**Paper III: Public Finance**  
**Paper Code: MAE- 103**

**Course Objectives:**

**CO-1.** Introduce students to the public sector reform agenda with a focus on public finance issues.

**CO-2** .develop analytical skills of the students in three major areas of public finance reforms (performance-based budgeting, mid-term financial planning, budget decentralization)

**CO-3.** To train students how to develop budgeting and performance evaluation systems for public sector institutions.

**CO-4.** To develop students' skills on how to write a public policy paper and make a presentation on public policy issue.

**Subject learning out comes:**

**SO-1.**demonstrate the role of government to correct market failures and possible advantage of public financing.

**SO-2.** Attain the advantages and knowledge of public investments and other government expenditures. Understand the causes of growing public expenditures for various programmers and policies within and outside the country.

**SO-3.** Understand the possible burden, benefits and distribution of various types of taxes among various classes of people, know the general trend and impact on general welfare and arouse them to suggest good and bad tax system.

**SO-4.** Understand the needs of public borrowing from all possible sources to meet necessary public investment/expenditures. Also be alerted to find sources for repayment.

**Course Contents:**

**UNIT -I**

Role of Govt. in Organized Society- Govt. as an agent for Economic Planning &Development, Concept of Public Goods, Private Goods and Merit Goods, Theory of Maximum Social Advantage, Theory- Dalton, Pigou, Musgrave

**UNIT –II**

Budgeting: various concepts, reforms in expenditure budgeting ,zero based budgeting and performance budgeting. Budgets of the Union Government in india .Budget making Process in India: Public expenditure Trends and issues. The Finance Commissions. Fiscal Policy and Fiscal reforms in India.

**UNIT – III**

Public Expenditure - Wagner's Law of Increasing state Activities, Wiseman- Peacock hypothesis, Effects of Public Expenditure: Efficiency Effect, Incentive Effect. AL locative Effect on Distribution, Employment, Economics Stability & Economic Development. Dalton's Norms of Public Expenditure, Fiscal policy and its objective.

## **UNIT – IV**

Economics of Taxation – Canons of Taxation, Taxable Capacity, Factors, Determining Taxable Capacity, Its Significance, Theories of Taxation: Benefit Theory, The Cost Service Theory and Ability to pay theory, Incidence of Taxes. Effects of Taxation: Efficiency Effect, Incentive Effect, Allocate Effect. Effect on Distribution. On Employment on Economic Stability.

## **UNIT – V**

Debt – Public Debt & Economic Growth, Public Debt and Inflation, Public Debt as a means of regulating economy. Debt Burden, Debt Redemption Defect financing.

### **References:-**

1. डॉ वी . सी. सिन्हा: लोकवित्त
2. वी. पी . त्यागी :लोकवित्त
3. एच. एल . भाटिया :लोकवित्त
4. Mangal Ramesh:-Public Revenue, Universal Publication Agra

**Faculty of Education**  
**Class: M.A. I Semester (Economics)**  
**Paper IV: Quantitative Techniques**  
**Paper Code: MAE 104**

**Course Objectives:**

**CO-1.** Understand why statistics are important for making business decisions (when to use quantitative analysis vs.

**CO-2.** Demonstrate a sound knowledge of statistical term.

**CO-3.** Be able to explain the merits and limitations of various statistical techniques

**CO-4.** Be able to read and interpret. Statistical information and be able recognize when meaningful statistics are (and are not) being used.

**CO-5.** Be able to performance statistical analysis on paper as well as using Excel and SPSS where appropriate.

**CO-6.** Be able to apply quantitative techniques to solve a variety of business problems.

**Subject learning out comes:**

**SO-1.**Collect appropriate data needed, manipulate and draw inferences, describe the concept of statistical averages, use and apply central tendency, dispersion, skewness, and kurtosis.

**SO-2.** Demonstrate the basic concept of probability, theoretical distribution, probability theorems; solve probability problems by applying probability concept.

**SO-3.** Explain concept of correlation, analyze and interpret covariance and correlation coefficient, illustrate ordinary least squares and use it to estimate regression coefficient.

**SO4.** Describe the components of time series, apply time series analysis in business scenarios, illustrate the different types of index numbers, and calculate index numbers.

**SO-5.** Measure mortality rates, population growth, reproduction rate, rate of natural increase, net reproduction rate, knowledge in understanding how the population profile of a country is changing, estimate population trend.

**Course Contents:**

**UNIT -I**

Meaning and Definition of Statistics, Nature and Scope of Function, Importance and Limitation of Statistics ,Collection of Data ,Editing of Collected Data , Classification and tabulation of Data  
Concept of function and types of function: Limit continuity and derivative: Interpretation of Revenue, cost demand .supply functions: Elasticity's and their types: multivariable function: Concept and types of production function.

**UNIT- II**

Measures of Central Tendency: -Mean Median, Mode, Geometric Mean and Harmonic Mean, commercial Average: Rules of partial differentiation and interpretation of partial derivatives: Problems of maxima and minima in single and multivariable functions: concept of integration: simple rules of integration: Application to consumer's surplus and producer, s surplus.

### **UNIT- III**

Measures of Dispersion: Range, Mean Deviation, Standard Deviation, Coefficient of Variation, Quartile Deviation. Skewness , Time Series Analysis : component, Decomposition of Time series measurement of Long – Term Trends, measurement of cyclical and irregular fluctuations.

### **UNIT-IV**

Regression Analysis: Concept, Regression lines, finding regression coefficients and equations. Interpolation and extrapolation; Concept, significance, assumptions, methods of Interpolation and extrapolation.

### **UNIT-V**

Index Numbers: A Conceptual frame work, uses, types, problems in construction of Index numbers, The chain index numbers, Base Shifting and deflating the index numbers, cost of living index numbers.

### **References:-**

1. Gupta & Gupta – Statistics
2. R.G.D.Allen – Statistics for Economics
3. Metha and Madnani – Mathematics for Economics
4. A.L.Bowly – Elements of Statistics
5. Croxton & Cowden – Applied General Statistics
6. JI's Chandan – Statistics for Business & Economics
7. S.R.Gupta – Statistical methods

**Faculty of Education**  
**Class: M.A. II Semester(Economics)**  
**Paper I: Advance Economics Analysis**  
**Paper Code: MAE 201**

**Course objectives:**

**CO-1.** To make student understand the demand and supply analysis in business application

**CO-2.** To familiarize students with the production and cost structure under different stages of production.

**CO-3.** To understands the pricing and output decisions under various market structure

**CO-4.** To help students understand and apply the various decision tools to understand the market structure .

**Subject learning out comes:**

On completion of this course, the students will be able to

**SO-1.** To understand the concepts of cost, nature of production and its relationship to Business operations.

**SO-2.** To apply marginal analysis to the “firm” under different market condition

**SO-3.** To analyses the causes and consequences of different market condition

**SO-4.** To integrate the concept of price and output decisions of firms under various market structure

**Course Contents:**

**UNIT -I**

Perfect Competition short run and long run equilibrium of the firm and industry, price and output determination, supply curve; Monopoly, short run and long run equilibrium, Price discrimination, welfare aspects, Monopoly control regulation.

**UNIT -II**

Monopolistic Competition- general and Chamberlain approaches to equilibrium, equilibrium of the firm and the group with product differentiation and selling costs, excess capacity under monopolistic and imperfect competition, criticism of monopolistic competition, Oligopoly, Chamberlain, Kinked demand curve and collusive (cartels and mergers, price leadership), Price and output determination under monopsony and bilateral monopoly

**UNIT -III**

Distribution: neo classical approach – Marginal Productivity theory; Elasticity



Of technical substitution, technical progress and factor shares; Theory of distribution in imperfect product and factor markets Macro theories of distribution – RicardianMarxian.

#### **.UNIT -IV**

Wages- theories, marginal productivity, minimum wages, Rent-classical and modern theories quasi rent, theory of: interest - liquidity prefer,- ace, IS-LM curve, theory of profit.

#### **UNIT -V**

Welfare Economics: partial and general Equilibrium, Pigovian welfare economics; Pareto optimal conditions, Value judgment ; Social welfare function; compensation principle; inability to obtain optimum welfare- Imperfections, market failure, decreasing costs, uncertainty and non-existent and incomplete markets; Theory of Second Best, Arrow's impossibility theorem. Walrasian and Marshall condition of the existence of the general Equilibrium.

#### **References:-**

1. Varian.H.R. Micro Economics A modern Approach.
2. Mc Conenell & Brue Micro Economics Principal, problems & policies.  
.McGraw-Hill's ProfessionaPublication.
3. Abuja, H.L. AdvancedEconomictheory
- 4 JainK.P. Advanced Economic theory
5. M.L. Jhingan . Modern Micro Economics

**Faculty of Education**  
**Class: M.A. II Semester(Economics)**  
**Paper II: Monetary Economics & Banking**  
**Paper Code: MAE 202**

**COURSE OBJECTIVES**

Money and banking' study the role of money in the economy, the functions that financial markets perform, and their interrelationships.

**CO-1.** First, to develop a basic understanding of the financial system: how it operates and why it plays a central role in the economy.

**CO-2.** Second, to analyze in detail the aims, conduct, influence and limitations of monetary policy. Keeping in view the recent developments in monetary economics, this course focuses less on the theory of money and banking and more on the implications of monetary policy and financial structure for the functioning of the economy.

**CO-3.** To give a thorough understanding of money, its functions and of the monetary system and its control for the better administration of the economy

**Subject learning out comes:**

**SO-1.** Explain the meaning of money, and differentiate between money and near money

**SO-2.** Describe the functions of commercial bank, describe the balance sheet of a commercial bank, and explain the credit creation of commercial bank

**SO-3.** Describe the functions of central bank, explain the role of central bank in the context of a developing country, and explain the credit control policy of central bank

**SO-4.** Explain the meaning and constituents of financial system differentiate between money market and capital market; describe the role of stock market in economic development

**Course Contents:**

**UNIT -I**

Theories of Value of Money-Fisher, Cambridge equations, the cash Balances approach, Keynesian Theory of Money and Prices, The Real Balance Effect, Modern-Quantity Theory of Money.

**UNIT -II**

Measures of money stock, Creation of Credit, Money Multiplier, Instruments of Monetary Controls, Monetary Policy, its role and effectiveness.

### **UNIT -III**

Cultural diversity — Caste, Religious beliefs and practices and cultural patterns. Inflation- Measurement and types of Inflation, Demand and Supply side of Inflation, Excess Demand and Inflation, Effects of Inflation, Methods to Check Inflation, Inflation and Anti-Inflation Policy, Inflation and Indian Economy, Inflation and Unemployment, Phillips curve, The Relationship between Inflation and Unemployment, Long run Phillips Curve.

### **UNIT -IV**

Banking Systems in India. Types of Banks. Bank as Depositories, Demand Deposits, Bank as Financial - Intermediaries, Commercial Banking: Origin & Growth, Functions of Commercial Banks. Role of Commercial Banks in a Developing Economy. New Trends in Commercial Banking. RBI.

### **UNIT -V**

Business Cycles, Meaning and Nature, Theories of trade Cycle: Monetary Theory, Schumpeter, Keynesian, Samson and Hicks. Non monetary theories of business cycles.

### **References:-**

1. E.J. Shapiro W.H.: Bransin Macro Economic Analysis Macro
2. M.L. Jhingan : Economic Theory and Policy Macro
3. M.C. Vaishya Sunil Bhaduri:. Economic Theory Macro Economic
4. K.K. Kurihara: Theory Macro Economic Analysis Monetary Theory and Public Policy

**Faculty of Education**  
**Class: M.A. II Semester**  
**Paper III: Research Techniques and Statistical Result**  
**Paper Code: MAE203**

**Course Objectives:**

**CO1.** To familiarize participants with basic of research and the research process

**CO2** To enable the participants in conducting research work and formulating research synopsis and report

**CO3.** To familiarize participants with Statistical packages such as SPSS/EXCE

**CO4.** To impart knowledge for enabling students to develop data analytics skills and meaningful interpretation to the data sets so as to solve the business/Research problem

**Subject learning out comes:**

The aim of the course is to provide participants with an introduction to research methods and report writing. Upon successful completion of the course you are expected to

**SO1.** Develop understanding on various kinds of research, objectives of doing research, research process, research designs and sampling

**SO2.** Have basic knowledge on qualitative research techniques

**SO3.** Have adequate knowledge on measurement & scaling techniques as well as the quantitative data analysis

**SO4.** Have basic awareness of data analysis-and hypothesis testing procedures

**Course Contents:**

**UNIT- I**

Meaning and Concept of Research, Types of Research, Steps in Scientific Research, Research Design, Sampling Techniques and Techniques of. Data collection, Research 'report writings.

**UNIT -II**

Statistics and Research ,measures of Central tendency, measures of dispersion

And skewness, simple correlation& Regression analysis, Index number.

Chi Square Test & Goodness of Fit, And Analysis of variance

**UNIT -III**

Analysis of Time Series-Introduction, Utility and Components of Time Series. Measurement of Trend by Graphic Method, Semi-Average & Moving Average method and Least Squares Method.

#### **UNIT - IV**

Probability and its Theorems- Concepts & Definition, Calculation of Probability, Theorems : Addition Theorem and Multiplication Theorem. Theoretical ' Probability Distribution : Normal, Binomial & Poisson Distribution.

#### **UNIT -V**

Test of Hypothesis- Procedure of Testing Hypotheses, Standard Error and Sampling Distribution, Estimation, Significance of Attributes: Large Samples and Small Sample T, F & Z test.

#### **References:-**

1. Gupta & Gupta – Statistics
2. D. N. Elhance – Fundamentals of Statistics (Hindi and English Edition)
3. Couter – Statistics in Theory & Practice
4. R.G.D.Allen – Statistics for Economics
5. A.L.Bowly – Elements of Statistics
6. Croxton & Cowden – Applied General Statistics
7. JTs Chandan – Statistics' for Business & Economics
8. S.R.Gupta – Statistical Methods

**Faculty of Education**  
**Class: M.A. II Semester (Economics)**  
**Paper IV: International Economics**  
**Paper Code: MAE 204**

**Course objectives**

**CO1.** Students will be able to comprehend theory of decision-making under conditions of scarcity and uncertain

**CO2.** Analyze choice and demand, production, cost, the firm and market structure and market failure

**CO3.** Develop analytic tools used to understand how the economy functions in aggregate

**CO4.** Understand short- and long-run economics fluctuations

**CO5.** Recognize the cause of trade, sources of the gains from trade and the domestic and international distribution of those gains

**CO6.** Examine instruments and consequences of trade policy measures—including tariffs and quantitative restrictions; and

**CO7.** Understand international financial markets and the macroeconomics of open economies; balance of payments and the trade balance; exchange rates and the foreign exchange market; interest rates and capital flows; central banking and monetary policy in open economies; and exchange rate regimes

**Subject learning out comes:**

**SO1.** Identify the basic difference between inter-regional and international trade, understand how international trade has helped countries to acquire goods at cheaper cost and explain it through the various international trade theories.

**SO2.** Show the benefits of international trade in a way how nations with strong

International trades have become prosperous and have the power to control world economy and how global trade can be one of the major contributors of reducing poverty.

**SO3.** Explain how restrictions to international trade would limit a nation in the services and goods produced within its territories and at the same time explain that a rise in international trade is essential

**Course Contents:**

## **Unit-I**

Distinguishing features of Interregional and International trade; Differences and Similarities between inter-regional and international trade; Importance and Scope of International Trade. International division of labour and specialization; Smith's theory of Absolute Difference in costs; Ricardo's theory of comparative differences in costs and its application in underdeveloped countries.

## **Unit-II**

Mills' theory of Reciprocal Demand; Concept of offer Curves; Explanation of Mills' concept of Reciprocal Demand with the help of Marshall's Offer Curves. International Trade Equilibrium; Some analytical tools-offer curves, Production Possibility Curves; the Community Indifference Curves; Equilibrium in Community Consumption and Output.

## **Unit-III**

Haberler's Theory of Opportunity Costs; International trade under constant, Increasing and decreasing opportunity costs. The Modern Theory of Factor Endowments; its explanation under price criterion and physical criterion; Theory's relevance today. Its superiority over the classical theory; Leontief Paradox.

## **Unit-IV**

International trade and factor prices : Samuelson's Factor Price Equalization Theorem. The Terms of Trade-Meaning and various concepts of Terms of Trade; Factors affecting the Terms of Trade; Terms of Trade and underdeveloped countries.

## **Unit-V**

Tariffs meaning and types: Effects of tariff under partial and general equilibrium; Optimum tariff and welfare; Effects of tariff on income distribution-The Stolper-Samuelson theorem. Dumping: Types, Objectives and effects of dumping-, current incidence of dumping in India and its impact on our economy; Anti-dumping measures.

## **References:-**

1. Bhagwati, J. (Ed.) – International Trade Selected Readings, Cambridge University Press, Massachusetts.
2. Carbough – R.J. International Economics, International Thompson Publishing, New York.
3. Kenen, P.B. – The International Economy, Cambridge University Press, London
4. Kindleberger, C.P. - International Economics, R.D. Irwin, Homewood
5. Soderston, B. - International Economics, The Macmillian Press Ltd., London.
6. Francis Cherunilam - International Economics
7. Francis Cherunilam - International Business
8. D.M. Mithani - International Economics
9. H.G. Mannur - International Economics
10. Peter B. Kenen – The International Economy
11. P. Subba Rao - International Business



**Faculty of Education**  
**Class: M.A. III Semester (Economics)**  
**Paper I: History of Economic Thought**  
**Code: MAE 301**

**Course Objectives:**

**CO-1..** Students will be able to trace the origins of economic thought in the ancient world and its influence on subsequent schools of thought, including the scholastics and the emergence of early modern (Classical) economics.

**CO-2..** Students will be able to discuss the links between the evolution of Western economies and the emergence of economics as a distinct discipline.

**CO-3..** Students will be able to define and discuss the mercantilist, early institutionalism, and heterodox schools of economics, including Marxian theory, which have challenged mainstream economics.

**CO-4..** Students will be able to trace the development of neoclassical marginalism, and to identify the areas of agreement and disagreement between the classical and neoclassical approaches in economics.

**CO5.** Students will be able to discuss the historical context and content of the Keynesian revolution, as well as the subsequent developments and criticisms of Keynesianism.

**Subject learning out comes:**

The course introduces students to basic concepts of the History of Economic Thought, which is essential for every student of Economic Sciences. After successful completion of the course, students are expected to:

**SO-1.** Have the ability to understand the evolutionary course of the development of economic thinking.

**SO-2.** Understand the contribution of major economists in the past to building modern economic analysis.

**SO3 .**Process and critically evaluate the arguments of each school of economic thought.

**SO-4.** Can use rationale and corresponding arguments on issues of modern economic policy.

**Course Contents:**

## **UNIT I**

- 1- Mercantalism
- 2- Physiocrats
- 3- Classical School.
  - a) Adam Smith
  - b) Malthus
  - c) Ricardo

## **UNIT II**

- 1- Sismondi
- 2- St- simons
- 3- Fredrick List
- 4- J.S. Mill

## **UNIT III**

- 1- Karl Marx
- 2- Historical School
- 3- Mathematical School
- 4- Austrian School

## **UNIT IV**

- 1- Marshall
- 2- J.B.Clark
- 3-Irving Fisher
- 4- Mitchell

## **UNIT V**

- 1- Cambridge School
  - a) A.C. Pigou
  - b) Joan Robinson
- 2- Indian Economic Thinkers
  - a)Kautilya
  - b) M.K. Gandhi
  - c) J.K. Mehta

## **References:-**

1. R.R. Paul : History of Economic Thought
2. S.Chand : History of Economic Thought
3. E .Hunt and mark: History of Economic Thought
4. V.P. Raghavan : History of Economic Thought
5. V. Lokanatha : History of Economic Thought
6. Ajit Kumar Dasgupta: A History of Indian Economic Thought

**Faculty of Education**  
**Class: M.A. III Semester (Economics)**  
**Paper : II : Economics of Development**  
**Paper Code: MAE 302**

**Course Objectives:**

**CO1.**This course introduces the students to the central issues of economic development in poor countries. It is observed that there are large differences in the material well-being between rich and poor countries, and further, this difference continues to grow over time. In addition to introducing the students to the relevant economic concepts and variables, this course will go through different theories that explain economic development and growth (or the lack of development and growth).

**CO2.**The key issue here is the large and ever-increasing income differential between rich and poor countries. Data will be presented that show these income differentials and how these evolve overtime, and in addition, we will discuss theories that shed light on the causes of these. The course will also give an introduction to how different economic institutions and markets, (e.g., labor and credit markets), function in poor countries, and discuss the existence of certain economic mechanisms that reproduce and reinforce poverty - poverty traps.

**Subject learning outcomes:**

**SO1.**can explain inequalities between rich and poor countries, how the differences have evolved over time and how other measurements of quality of life correlates with per capita income. Can explain the concept of economic growth.

**SO2.**has knowledge of different measurements of poverty and inequality, and pros and cons of the different measurements. The student shall understand different characteristics of world demographics and explain how population growth affects other economic circumstances.

**SO3.**can explain the development of international trade patterns and central theories of international trade.

**SO4.**has knowledge of central multilateral humanitarian organizations' and their role.

**Course Contents:**

**Unit I**

Economic Development – Definitions and features of Economic Development – Economic Growth Vs. Development – Determinants of development – Measurement of development – HDI, HPI (Human Poverty Index). Development gap – Growth and Distribution of income –Characteristics of LDCs – Development and Structural changes.

**Unit II**

Stages of Development and Structural change – The Role of Agriculture in development – Barriers to agricultural development – Industrialization and Growth – The interdependence of agriculture and industry – Economic development with unlimited supplied of labour – Lewis Model – Views of Nurkse and A.K. Sen on poverty – Wage Goods Model.

**Unit III**

Classical theories of economic growth – Growth Models of Smith and Ricardo – Neo classical Growth Models – Harrod – Domar Growth Models – Schumpeter's Theories of Development– Joan Robinson's Model – Meade's Model – Solow's Model – Kaldor's Model.

#### **Unit IV**

Population and Economic Development – World Population and its structure – Theories of population – Classical – Neo Classical and Modern Theories – Unemployment – Issues, Dimension and Analysis – Economic Models of Employment determination – Sustainable Development – Externalities.

#### **Unit V**

Trade Development – Gains from trade – Trade Liberalization and Growth – Recent Trends in Terms of Trade – Trade policy towards developing countries – Alternative Approaches to Trade in Developing Countries.

#### **References:-**

1. Adelman, I. (1961). Theories of Economic Growth and Development, Stanford University Press, Stanford.
2. Behrman, S. And T.N.Srinivasan (1995). Handbook of Development Economics, Vol.3, Elsevier, Amsterdam.
3. Ghatak, S. (1986). An Introduction to Development Economics, Allen and Unwin, London.
4. Higgins, B. (1959). Economic Development, W.W.Norton, New York.
5. Meir, G.M. (1995). Leading Issues in Economic Development, (6th Edition). Oxford University Press, New Delhi.
6. Thirlwall, A.P. (1999). Growth and Development, (6th Edition). Macmillan, U.K.
7. Todaro, M.P. (1996). Economic Development, (6th Edition). Longman, London.
8. Thirlwall, AP. Growth and Development with Special Reference to Developing Economics. Palgrave, Macmillan.
9. Ghatak S, (2986), An Introduction to development Economics, Allen &Unwin, London.
10. Jhingam, Economics of Development and Planning, Virinda Publications, Delhi

**Faculty of Education**  
**Class: M.A. III Semester(Economics)**  
**Paper III: Banking & Insurance**  
**Paper Code: MAE 303**

**Course objectives:**

**CO-1:** • To make the students understand the various services offered and various risks faced by banks

**CO-2**• To make them aware of various banking innovations after nationalization To give them an overview about insurance industry

**CO-3** • To make the students understand various principles, provisions that govern the Life General Insurance Contracts

**Subject Learning Outcomes:**

**SO-1** .To create for the students an avenue of self-employment and to benefit Banks, Insurance companies and Industries by providing them with suitable trained persons in the field of Banking & Insurance. To prepare students to explore opportunities.

**SO-2.** Being newly created. In the field of Banking and Insurance due to Globalization, Privatization and Liberalization. To give an adequate exposure to operational environment in the field of Banking & Insurance. To provide adequate basic understanding about the field of Banking and Insurance.

**SO-3.** To inculcate training and practical approach among the students by using modern technologies in the field of Banking and Insurance.

**SO4.** Understand the risks faced by banks and ways to overcome them.

**SO-5.** Understand the difference between Life & Non Life Insurance.

**SO-6.** Understand how to choose life insurance policies based on their needs

**UNIT-I**

Principles of Banking: Definition of Bank, Creation of Money: Present Structure of Commercial Banks in India, Principles of Management in banks : Managerial Functions in Bank. Indian Banking System – Features, Classification of Banking Institutions, Reserve Bank of India – Functions, Control of Credit by RBI, Powers of RBI.

**UNIT-II**

Management of Deposits and Advances, Deposit Mobilization, Classification and Nature of Deposit Accounts, Advances, Lending Practice, Types of Advances Investment Management: Nature of Bank Investment, Liquidity and Profitability Cheques, Bills and their Endorsement, Government Securities, Procedure of E-Banking.

**UNIT-III**

Insurance – Meaning, need, types, Functions and principles, IRDA its function and importance insurance as social security toll, insurance and economic development.

#### **UNIT- IV**

Life Insurance: Introduction, Need , Importance, Elements of Contracts and Life Insurance Contract Settlement of Life Insurance Claims. Fundamental of uncertainty and risk: Pure risk and speculative risk, Expected utility and decision making under uncertainty moral Lazard and insurance demand.

#### **UNIT- V**

Organization of General Insurance Corporation and its Subsidiary Companies and its Functions Settlement of General Insurance Claims, health Insurance Need Scope & Importance. Fundamentals of reinsurance, Types of reinsurance, reinsurance markets in delivery nations.

#### **References:-**

1. H.C Sharma: Banking law and practice of India , sahityabhawan ,Agra
2. S. N. Maheshwari,: Banking law and practice Kalyani Publishers , new Delhi
3. Dr. Rmaesh Mangal: Elements of Insurance
4. Dr . R.L. Nolakha : Principles of Insurance , R. B. D. Jaipur
5. डॉ एस पी जैन : बैंकिंग एव बीमा, कैलाश पुस्तक सदन , भोपाल

**Faculty of Education**  
**Class: M.A. IV Semester (Economics)**  
**Paper I: International Trade and Finance**  
**Paper Code: MAE 401**

**Course Objectives**

**CO-1.** International trade has played a very important role in the growth of global economy. It has enabled the countries to grow economically, adopt new technologies, and improve the overall economic welfare of their citizens.

**CO-2.** Although the motives behind economic activities of individuals and firms in the context of domestic and international transactions are the same, international trade introduces some new and different set of concerns.

**CO-3.** Even though trade between two countries benefits trading partners, it does not benefit all in each country. This has made the field subject of continuous economic and political debates. Economists, politicians, businesses, and labor unions hold strong and opposing views on several issues related to international trade.

**CO-4.** This course uses the same fundamental methods of analysis employed in other branches of economics to provide you with an analytical framework for the study of international trade and international finance.

**CO5.** We will study why countries trade with each other, what are the gains from trade, debate on globalization, free trade agreements, the U.S. current account deficit, determinants of exchange rates, European integration, and the debate on global trade and financial institutions.

**Subject Learning Outcomes:**

**SO-1.** Identify the basic difference between inter-regional and international trade, understand how international trade has helped countries to acquire goods at cheaper cost and explain it through the various international trade theories.

**SO-2.** Show the benefits of international trade in a way how nations with strong international trade have become prosperous and have the power to control world economy and how global trade can be one of the major contributors of reducing poverty.

**SO-3.** Explain how restrictions to international trade would limit agnation in the services and goods produced within its territories and at the same time explain that a rise in international trade is essential of social interaction for change towards better human relationships.

**SO-4:** Examine the current social problems relating to education in India based on equalization of educational opportunities, Edythe backward classes, literacy of girls' education and freedom .

**Course Contents:**

## **UNIT -I**

Balance of Payments: Meaning and components of balance of payments; Equilibrium the s at and disequilibrium in the balance of payments; The foreign exchange market model of a spot exchange market; process of adjustment under systems of gold standard, fixed exchange rates and flexible exchange rates; The supply of Foreign exchange; Stability in a floating exchange rate market. The forward exchange market, Interest rate, arbitrage, covered interest parity; Hedging; speculation.

## **UNIT -II**

The Determination of Floating Exchange Rate, Macro Economic Policy with Floating Exchange Rates, Expenditure-Switching Policies and Direct Controls; Expenditure-switching policies and direct controls for adjustment, A critical review of the monetary approach – Foreign trade multiplier with and without foreign repercussions and determination of national income in an open economy; Relative merits and demerits of fixed and flexible exchange.

## **UNIT -III**

The Theory of Regional Blocs Forms of economic cooperation; Static and Dynamic effects of a customs union and free trade area; The Cost of Protection Preferential Trade Agreements; SAARC, ASEAN, EU, NAFTA; Asian Economic Integration; Rationale and Economic Progress.

## **UNIT -IV**

The International Monetary System: Need, adequacy and determinants of international reserves; Conditionality clause of IMF; Emerging International Monetary System; Reforms of the International Monetary System, India and developing Countries; International and financial institutions; Functions of GATT/WTO (TRIPS, TRIMS), UNCTAD, IMF, World Bank and Asian Development Bank – Their achievements and failures; WTO and World Bank from the point of view of India.

## **UNIT -V**

Trade Policies in India: Trade problems and trade policies in India during the last five decades; recent changes in the direction and composition of trade and their implications; Rationale and impact of trade reforms since 1991 on balance of payments, employment and growth, Working and regulations of MNCs in India; Recent import and export policies.

## **References:-**

1.Carbough, R.J. (1999), International Economics, International Thompson Publishing, New York

2.Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.



3. Dana, M.S. (2000), *International Economics: Study, Guide and Work Book*, (5th Edition), Routledge Publishers, London.
4. Dunn R.M. and J.H. Mutt (2000), *International Economics*, Routledge, London.
5. King, P.G. (1995), *International Economics and International Economic Policy: A Reader*, McGraw Hill International, Singapore.
6. Krugman, P.R. and M. Obstfeld (1994), *International Economics: Theory and Policy*, Glenview, Foresman.
7. Sodirston, Bo. (1991), *International Economics*, The Macmillan Press Ltd. London.
8. Feenstra, R.C. (1992), "How Costly is Protectionalism?," *Journal of Economic Perspectives*, 6, 159-178.
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11. Miyagiwa, K. and Y. Ohno (1995), "Closing the Technology Gap Under Protection," *American Economic Review*, 85, 755-770.
12. Vanderbussche, H. and M. Zanardi (2006), "The Global Chilling Effects of Antidumping Proliferation," *CEPR Discussion paper*. 5597.
13. Panagariya, A. (2000), "Preferential Trade Liberalization: the Traditional Theory and new Developments," *Journal of Economic Literature*, 38, 287-331.
14. Maggi, G. and A. Rodriguez-Clare (1998), "The Value of Trade Agreements in the Presence of Political Pressures," *Journal of Political Economy*, 106, 574-601.

**Faculty of Education**  
**Class: M.A. IV Semester (Economics)**  
**Paper II: Economics of Environment and Social Sector**  
**Paper Code: MAE 402**

**Course Objectives**

**CO-1.** To demonstrate an awareness of their role in global economic environment and local environment issues

**CO-2.** To create awareness among the students about environmental conservation and policy implications by the Government

**Subject Learning Outcomes:**

**SO-1.** Realize the importance and influence of environment on the economy including the quality of manpower. Arouse their feelings to make cleaner environment so as to achieve harmonious

development.

**SO-2.** Understand that environmental problem is not the problem of a single country or region but a global problem/issue. Hence, policy formulation may be for all countries.

**SO-3.** Demonstrate the scientific management of waste materials; realize the role and importance of individuals .

**SO-4** Students will get information about various environmental acts.

**SO-5.** Students will aware about the impact of industrialization and economic activities on environment.

**Course Contents**

**UNIT -I**

Natural resources: types, classification and scarcity; Elementary capital theory; Maximum principle of optimal control theory; Management of common property resources. Subsidies, controls and use of natural capital in India.

**UNIT -II**

Social-ecological research in India; Economy, ecology and equity; Economic reforms and ecological refurbishment; environment and energy; water resource planning; Resettlement and rehabilitation of the displaced.

### **UNIT -III**

Pani Panchayat model; Water and air pollution - existing pollution control mechanisms; Land and forest degradation and the strategy for regeneration; Wetlands – policy briefs; Role of the state in forest resource management in India;

### **UNIT -IV**

Environmental legislation and implementation in India; International environmental issues - Impact on India; Divergent environmental concerns of south and north; Trade and environment in WTO regime. Gender perspective in environmental management.

### **UNIT -V**

Education as an instrument for economic growth; Social and private returns on education; Important issues in basic and higher education; Economic dimensions of health care and determinants of health; Institutional issues in health care - role of Government and market; Inequalities in health and education – the class and gender perspective; Financing of education and health in India.

### **References:-**

- 1.Hanley, N., J.F. Shogern and B. White (1997), Environmental Economics in Theory and Practice, Macmillan.
- 2.Chary, S.N. and Vyasulu, Vinod (2000), Environmental Management - an Indian Perspective, Macmillan, New Delhi.
- 3.Schultz, T.W. (1971), Investment in Human Capital, Free Press, New York. • World Bank (1993), The World Development Report, 1993: Investing in Health, Oxford University Press, New York.
- 4.Panchmukhi, P.R. (1980), Economics of Health: A Trend Report in ICSSR, A Survey of Brian G. Dahlin , The Impact of Education on Economic Growth -Theory, Findings, and Policy Implications, Duke University, pdf from internet.
- 5.Psacharopoulos, G. 1973. Returns to Education: An International Comparison. Amsterdam:Elsevier.Barro, Robert. “Economic Growth in a Cross Section of Countries,” Quarterly Journal of Economics, 1991
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**Faculty of Education**  
**Class: M.A. IV Semester (Economics)**  
**Paper III: Agricultural Economics**  
**Paper Code: MAE 403**

**Course Objectives:**

**CO-1.** The main objective of this paper is to introduce the student to the importance and role of agriculture in the India's economic development.

**Subject Learning Outcomes:**

**SO1.** Sensitize the overall development and engine of growth in agriculture. Draw distinctive features of rural and urban economy or agricultural and non-agricultural which can influence the whole economy.

**SO2.** Learn and identify the opportunities open/available in those flourishing sectors such as horticulture, fishing and floriculture and forestry. Find new investment opportunities to add income and employment.

**SO3.** Understand limited resources available in the economy. Realize the need to exploit and utilize through development and improvement of production techniques.

**SO4.** Make them aware of the availability of rich natural endowments to achieve sustainable agricultural development. With this knowledge they can challenge the problems of unemployment, inequality, shortage of food productions, poverty, and be useful to compete advanced agricultural economies.

**Course Contents:**

**UNIT-I**

Diversification of Rural Economic Activities Live stock economics- livestock resources and their productivity; White revolution; Fishery and poultry, Bee-keeping, Agro-Forestry, Horticulture, and Floriculture; Development of Agro-based industries.

**UNIT-II**

Agricultural Production and Productivity Agricultural production- Resource use and efficiency; Production function analyses in agriculture; Factor combination and resource substitution; Cost concepts and cost curves; Size of farm and laws of returns; Supply curves; Supply response of individual crops and aggregate supply.

### **UNIT-III**

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

### **UNIT-IV**

Models of Agriculture Development: Lewis theory of Unlimited supplies of labour, Schultz's Transformation of traditional agriculture, Jorgenson's Model of development of Dual economy, Fie and ranis Model of economic growth, Mellor's Model of Agriculture Development, Todaro's Model of Rural Urban migration and Unemployment and Boserup Model of Agriculture development.

### **UNIT-V**

Agricultural and External Sector International trade in agricultural commodities; Issues in liberalization of domestic and international trade in agriculture- Nature and features of agri-business; Globalization of Indian economy; Problems and prospects of Indian agriculture; Impact of World Trade Organization on Indian agriculture.

### **References:-**

1. Bilgrami, S.A.R. (1996), Agricultural Economics, Himalaya Publishing House, Delhi.
2. Dantwala, M.L. et. al (1991), Indian Agricultural Development Since Independence, Oxford & IBH, New Delhi.
3. Gulati, A. and T. Kelly (1999), Trade Liberalization and Indian Agriculture, Oxford University Press, New Delhi.
4. Joshi, P.C. (1975), Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay.
5. Rudra, A. (1982), Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.

**Faculty of Education**  
**Class: M.A. IV Semester (Economics)**  
**Paper IV: Industrial Economics**  
**Paper Code: MAE404**

**Course objectives:**

**CO-1.** The aim of this module is to provide students with an understanding of the forms of competition and rivalry between private firms in a modern industrial economy.

**CO-2.** The module aims to provide an overview of the historic evolution of industrial economies while focusing on recent developments in the study of firms' behavior.

**Subject Learning Outcomes:**

**SO-1** Identify and compare different market structures (Perfect competition, monopolistic competition, monopoly and oligopoly), as well as, compare their price and output implications

**SO-2-** Describe and apply the fundamentals of game theory and its application to entry deterrence, and oligopoly theory in respect of price and quantity competition, and international trade

**SO-3-** Identify and assess the implications of product differentiation for welfare. Implications of asymmetric information for quality of goods. Implications of market structure for vertical dominance

**SO-4-** Describe and compare different views of profits persistence based on market structure and innovation

**SO-5-** Use course materials to judge the behavior of firms in today's economy

**Course Contents:**

**UNIT -I**

Recent trends in Indian industrial growth; Progress and Problems of some major industries in India-Textile, Sugar, Iron and Steel, Cement.

**UNIT -II**

Regional industrial growth in India; Industrial economic concentration and remedial measures; Development of Cottage and small scale industries.

### **UNIT -III**

Industrial Finance; Sources of short term and long term finance; Industrial Financial Institutions: Role and functioning in India; Corporate securities; Ownership and creditor-ship securities.

### **UNIT -IV**

Structure of Industrial labour; Employment dimensions of Indian Industry; Industrial legislation– Industrial Disputes Act and Factories Act.

### **UNIT -V**

Industrial relations – Worker’s participation in management and Collective Bargaining; Exit policy and social security; Second National Commission on labour.

### **References:-**

- 1..Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
2. Barthwal, R.R. (2000), Industrial Economics, Wiley Eastern Ltd. New Delhi.
- 3.Cherunilam, F. (1994), Industrial Economics: Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.
4. Desai, B. (1999), Industrial Economy in India (3rd Edition), Himalaya Publishing House, Mumbai.
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- 6.Kuchhal, S.C. (1980), Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.
7. Bank of India, Report on Currency and Finance (Annual).