

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, Samulson 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 I: 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 & Poison 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. Couner – Statistics in Theory & Practice
4. R.G.D.Allen – Statistics for Economics
5. A.L.Bowliy – Elements of Statistics
6. Croxton & Cowden – Applied General Statistics
7. JITs 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-I V

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. Carbaugh – 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