

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 out comes:

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.

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 out comes:

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

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 outcomes:

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 programmes 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 advise 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 वी० सी० सिन्हा : लोकवित्त
2. वी० पी० त्यागी : लोकवित्त
3. एच० एल० 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 interation: 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.Bowliy – Elements of Statistics
5. Croxton & Cowden – Applied General Statistics
6. JITs Chandan – Statistics for Business & Economics
7. S.R.Gupta – Statistical methods