

Master of Arts Programme Course Structure: as approved in 05th BoS meeting.

POST GRADUATE COURSES					
Semester	Course Code	Course Category	Course Title	L:T:P (Per-week)	Credits
I	MAEC101CCT	Core Course-I	Microeconomic Analysis	4:1:0	4
	MAEC102CCT	Core Course-II	Macroeconomic Analysis	4:1:0	4
	MAEC103CCT	Core Course-III	History of Economic Thought	4:1:0	4
	MAEC101DST/ MAEC102DST	Discipline Specific Elective	Quantitative Methods / Economics of Demography	4:1:0	4
		Generic Elective			
		Ability Enhancement			
		Non-CGPA Course			
II	MAEC201CCT	Core Course-I	International Trade & Finance	4:1:0	4
	MAEC202CCT	Core Course-II	Monetary Economics	4:1:0	4
	MAEC203CCT	Core Course-III	Agricultural Economics	4:1:0	4
	MAEC201DST/ MAEC202DST	Discipline Specific Elective	Labour Economics / Socio-Economic Exclusion and Inclusive Policies	4:1:0	4
		Generic Elective			
		Skill Enhancement			
		Non-CGPA Course			
III	MAEC301CCT	Core Course-I	Health Economics	4:1:0	4
	MAEC302CCT	Core Course-II	Economics of Growth & Development	4:1:0	4
	MAEC303CCT	Core Course-III	Research Methodology	4:1:0	4
	MAEC301DST/ MAEC302DST	Discipline Specific Elective	Islamic Banking & Finance / Economics of Education	4:1:0	4
	MAEC301GET	Generic Elective	Fundamentals of Economics	4:1:0	
		Ability Enhancement			
		Non-CGPA Course			
IV	MAEC401CCT	Core Course-I	Indian Economic Policy	4:1:0	4
	MAEC402CCT	Core Course-II	Public Economics	4:1:0	4
	MAEC401CCP	Core Course-III	Master's Thesis	4:1:0	4
	MAEC401DST/ MAEC402DST	Discipline Specific Elective	Econometrics / Rural Economics	4:1:1	4
	MAEC401GET	Generic Elective	Indian Economy	4:1:0	4
		Skill Enhancement			
		Non-CGPA Course			

Course Code
MAEC101CCT

Course Title
Microeconomic Analysis

Semester
I

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

In this paper, the economic behaviour of individuals, firms and markets are analysed. The objective of this paper is to give a rigorous and comprehensive training to the students to understand and analyse the various aspects of consumer behaviour and demand analysis, theory of production and costs behaviour, the theory of markets and equilibrium of firm in traditional as well in modern framework. Theories of distribution, welfare economics, and analysis of economic behaviour under uncertainty also have been discussed in this paper.

Course Outcomes: Upon successful completion of this course students would be able to

- Understand the various concepts of Microeconomic theory.
- Application of Economic Theory in the context of India
- Have exposure to Indian Economic Data and its critical analysis
- Understand and analyse different policy initiatives taken by the government and other institutions
- Demonstrate competence in using diagrams and graphs to explain economic principles and their applications.
- Understand how decisions and actions affect the economy locally, nationally and internationally.

Unit	Course Content	Instruction Hours
I	Theory of Consumer Behaviour: Cardinal Utility Approach: Law of Diminishing Marginal Utility, Consumer's Equilibrium, Derivation of Demand Curve, Law of Demand; Ordinal Utility Approach: Indifference curve, Properties of Consumer's equilibrium, Price, Income & Substitution Effects; Revealed Preference Theory of Demand.	15
II	Theory of Production, Cost and Revenue: Production Function: Law of Variable Proportions Returns to Scale, Linear Homogeneous Production Function, Cobb Douglas Production Function. Supply Analysis: Economies of Scale: Internal Economies and Diseconomies, External Economies and Diseconomies; Cost Concepts Fixed and Variable Cost, Average, Marginal and Total Cost, Short Run and Long Run Cost Curves; Revenue Concepts: - Average, Marginal and Total Revenue.	15
III	Market Structure: Perfect Competition: Features, Equilibrium of the Firm and Industry. Monopoly: Price and Output Determination, Discriminating Monopoly: Price Discrimination, Equilibrium under Discriminating Monopoly; Monopolistic Competition: Price and Output Determination. Oligopoly: Price and Output Determination, Cournot's Model and Chamberlin's Model of Oligopoly, Kinked Demand Curve in Oligopoly.	15
IV	Distribution and Welfare Economics: Neo-classical approach — Marginal productivity theory; Product exhaustion theorem; Elasticity of technical substitution, technical progress and factor shares; Determination of rent, wages, interest and profit; Pareto optimal conditions; Value judgment; Social welfare function; Compensation principle; Arrow's impossibility theorem.	15
Examination and Evaluation Pattern: As per University Norms		

Text Books and References:	
01	Koutsoyiannis, A. (2013), Modern Microeconomics. Macmillan.
02	Kreps, David M. (1990), A Course in Microeconomic Theory. Princeton University Press.
03	Nicholson, Walter, and Christopher Snyder.(2011) Microeconomic Theory: Basic Principles and Extensions. Cengage Learning.
04	Sen & Anindya.(2006), Microeconomics: Theory and Applications. OUP India.
05	Varian, Hal R. (2010), Microeconomic Analysis, 3Rd Ed. Viva Books Private Limited.

Note: All recent literatures and research papers on relevant topics can be used as supplement to the prescribed reading materials.

Course Code
MAEC102CCT

Course Title
Macroeconomic Analysis

Semester
I

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

Macroeconomics analysis economic structure, performance and behaviour of an economy rather than of individual economic agents. In recent times a prior knowledge of macroeconomic theoretical structure has become essential for the proper and comprehensive understanding of economic issues and policies. This course entitled "Macroeconomic Analysis" enables the students at the postgraduate level to understand the complex economic functions at aggregate level and also to develop empirical analysis.

Course Outcomes:

- Students comprehend different forms of national income accounting
- Students able to analyse income consumption relationship and investment function
- Students understand various views and theories on interest and money
- Pupil critically evaluate different approaches to inflation

Unit	Course Content	Instruction Hours
I	National Income Accounting: Modern forms of national income accounting — social accounting, input-output accounting, flow of funds accounting and balance of payments accounting- Importance of the concept of green accounting; Circular Flow of Income in two, three and four-sector economy.	12
II	Consumption and investment Functions: Meaning of consumption function, Technical attributes of consumption (APC and MPC); Income-consumption relationship - Absolute Income Hypothesis, Relative Income Hypothesis, Life Cycle Income Hypothesis and Permanent Income Hypothesis Meaning and types of investment; Determinants of Investment - Marginal Efficiency of Investment (MEI) and Marginal Efficiency of Capital (MEC); Concepts of Multiplier, Accelerator and Super Multiplier.	18
III	Neo-classical, Keynesian Synthesis and Post-keynesian: Classical and Neoclassical theory of Interest; Keynesian theory of Interest - Liquidity Preference theory; The IS-LM model; Extension of IS-LM model with government sector; Relative effectiveness of monetary and fiscal policies; Post-Keynesian approaches to demand for money — Patinkin and the Real Balance Effect, Approaches of Baumol and Tobin; Friedman and the modern quantity theory;	18
IV	Theory of Inflation and Macroeconomics in an Open Economy: Classical, Keynesian and Monetarist approaches to inflation; Philips curve analysis — Short run and long run Philips curve; Samuelson and Solow — the natural rate of unemployment hypothesis (NAIRU); Tobin's modified Philips curve; Monetary approach to balance of payments- Mundell-Fleming model.	12
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Davidson, Paul. Post Keynesian Macroeconomic Theory, Second Edition. Edward Elgar Publishing, 2011.	
02	Dornbusch. Macroeconomics, 10/E. Tata McGraw-Hill Education, 2012.	
03	Heijdra, Ben J. Foundations of Modern Macroeconomics. OUP Oxford, 2009.	
04	Jha, Raghbendra. Contemporary Macroeconomic Theory and Policy. New Age International,	

	2008.
05	Krugman, Paul, and Robin Wells. Macroeconomics. Worth Publishers, 2006

Note: All recent literatures and research papers on relevant topics can be used as supplement to the prescribed reading materials.

Course Code
MAEC103CCT

Course Title
History of Economic Thought

Semester
I

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives: Contemporary economic science has evolved over many centuries. The evolution of economic ideas in each instance was as much a response to immediate economic problems and policy issues as much as it was a self-conscious attempt to refine earlier analysis by correcting mistakes and filling in the gaps in analysis. This course is a must to have a comprehensive understanding of present economics and how it came to be and what it is today.

Course Outcomes: Economic ideas did not evolve in isolation, but were an integral and important part of the evolution of modern social thought. Prevailing ideas of science, scientific rigour and measurement played a significant role in the shaping of economic science at each stage of its evolution. This course, tracing the history of economic thought, would enable the student to understand the evolving process of economic discipline.

Unit	Course Content	Instruction Hours
I	Early Period: Development of Economic Ideas. Ancient Economic Thoughts-Xenophone, Plato-Theory of Ideal State, Aristotle-Paradox of Value. Mercantilism: Main Characteristics & Contribution to Economic Theory; Thomas Mun's Discourse of Trade. Physiocracy, Factors responsible for Physiocracy; Natural Order, Supremacy of Agriculture, Quesney's Tableau Economique,	10
II	Classical Period: Ibne Khaldun, Adam Smith: Division of Labour, Theory of Value-Diamond Water Paradox, Theory of Invisible Hands, Views on Trade and Economic Progress. David Ricardo: Theory of Value, Rent, Distribution, Ideas on Economic Development and International Trade. Thomas R. Malthus: Theory of Population, Theory of Gluts. Karl Marx: Dynamics of Social Change, Theory of Value, Surplus Value, Profit, and Crisis of Capitalism; Economic Ideas of J.B. Say and J.S. Mill.	15
III	Marginalists & Keynesian Ideas: The Marginalist Revolution: Jevons, Walras and Menger: Bohm-Bawark, Wicksell and Fisher: The Rate of Interest: Wicksteed and Weiser: Distribution. Marshall as A Great Synthesizer: Role of Time in Price Determination, Economic Methods, Ideas on Consumer's Surplus, Elasticities, Prime and Supplementary Costs, Representative Firm, External and Internal Economies, Quasi-Rent, Organization as a Factor of Production, Nature of Profits. Pigou: Welfare Economics. Schumpeter: Role of Entrepreneur and Innovations. Keynes- Liquidity Preference Theory and Liquidity Trap	15
IV	Indian Economic Thought: Early Economic Ideas: Kautilya's Arthashastra, Valluvar's Kural. Modern Economic Thought in India: Dada BhaiNoroji- Poverty, Drain Theory & Estimates of National Income, Mahadev Govind Ranade, R.C. Dutt, G.K. Gokhale. Economic Ideas of Gandhi: Trusteeship Doctrine, Village Sarvodaya, Industrialisation, Decentralisation, Food Problem, Dignity of Labour, Place of Machine and Labour, Cottage Industries .Gadgil: Co-Operation as a Way of Life and Strategy of Development; J.K. Mehta: Theory of Wantlessness .Ambedkar's Economic Ideas.	20
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		

01	Backhouse, Roger: A History of Modern Economic Analysis. John Wiley & Sons, Incorporated, 1997
02	Barber, William J: A History of Economic Thought. Wesleyan University Press, 2010
03	Blaug, Mark. Economic History and the History of Economics. Brighton: Wheatsheaf, 1986
04	Blaug, Mark . Great economists before Keynes: an introduction to the lives & works of one hundred great economists of the past. Brighton: Wheatsheaf, 1986
05	Ganguli, B. N. :Indian Economic Thought: Nineteenth Century Perspectives. Tata Mcgraw-Hill, 1978
06	Henderson, William, Kirk D. Johnson Marianne F. Johnson, and Warren J. Samuels.:Essays in The History of Economics. Routledge, 2004
07	Kautilya. :TheArthashastra. Penguin UK, 2000
08	Schumpeter, Joseph A.: History of Economic Analysis. Routledge, 2006
09	Siddiqui, Farida, "Inclusive Economic Framework for Planning and Development: Ambedkar's Perspective" In Sobti, R.C, and Malliah (ed.), The Contribution of BabasahebAmbedkar for Development of Modern India, New Delhi: Excel Publishers, (ISBN: 978-93-85777-63-9) pp.162-177,2016
10	Starvos A., Jrapopoulos, Comparisons in Economic Thought, Rutledge
11	T.N Hajela History of Economic thought (17th Edition) ,Ane Books Pvt. LTD
12	Hunt & Mark, History of Economic Thought, M.E. Sharpe
Journals:	
01	Christoph Engel, Adam Smith: The Theory of Moral Sentiments, 1790, JuristenZeitung, 59. Jahrg., Nr. 13 (2. Juli 2004), pp. 667-668
02	Economic and Political Weekly, Vol. 26, No. 15 (Apr. 13, 1991), pp. 980-982
03	Fred E. Foldvary, The Marginalists Who Confronted Land, The American Journal of Economics and Sociology, Vol. 67, No. 1, Henry George: Political Ideologue, Social Philosopher and Economic Theorist (Jan., 2008), pp. 89-118
04	John Adams, The Institutional Economics of MahadevGovindRanade, Journal of Economic Issues, Vol. 5, No. 2 (Jun., 1971), pp. 80-92
05	Keith Tribe, Adam Smith: Critical Theorist?, Journal of Economic Literature, Vol. 37, No. 2 (Jun., 1999), pp. 609-632
06	M.V. Naidu, The Gandhian Vision Of The Ideal Society And State, Peace Research, Vol. 38, No. 2, Special Issue (November 2006), pp. 23-34
07	Michael Perelman, Karl Marx's Theory of Science, Journal of Economic Issues, Vol. 12, No. 4 (Dec., 1978), pp. 859-870
08	NarendraJadhav, Neglected Economic Thought of BabasahebAmbedkar PareshChattopadhyay, Marx on Women's Question, Economic and Political Weekly, Vol. 36, No. 26 (Jun. 30 - Jul. 6, 2001), pp. 2455-2457
09	Robert Dorfman, Thomas Robert Malthus and David Ricardo, The Journal of Economic Perspectives, Vol. 3, No. 3 (Summer, 1989), pp. 153-16
10	Roger Koppl, Invisible-Hand Explanations and Neoclassical Economics: Toward a Post Marginalist Economics, Journal of Institutional and Theoretical Economics (JITE) / Zeitschriftfür die gesamteStaatswissenschaft, Vol. 148, No. 2 (June 1992), pp. 292-313
11	S. Ambirajan, Ambedkar's Contributions to Indian Economics, Economic and Political Weekly, Vol. 34, No. 46/47 (Nov. 20-26, 1999), pp. 3280-3285
12	Stephen F. Gudeman, Physiocracy: A Natural Economics, American Ethnologist, Vol. 7, No. 2 (May, 1980), pp. 240-258
13	Thomas P. Neill, Quesnay and Physiocracy, Journal of the History of Ideas, Vol. 9, No. 2 (Apr., 1948), pp. 153-173

Course Code
MAEC101DST

Course Title
Quantitative Methods

Semester
I

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives: The main objective of this paper is to train the students to use the techniques of mathematical and statistical analysis, which are commonly applied to understand and analyze economic problems. The emphasis of this paper is on understanding economic concepts with the help of mathematical methods rather than learning mathematics itself. Hence this paper deals with simple tools and techniques, which will help students in data collection, analysis and drawing inferences about various statistical hypotheses in economics.

Course Outcomes:

- Able to make analyses of the economic facts and draw inferences for the economic analyses
- Able to use mathematical and statistical tools for economic theories
- Able to draw economic interpretation from the application of quantitative tools to economic theories

Unit	Course Content	Instruction Hours
I	Basic Concepts: Sets: Definitions, Types of Sets; Functions: Different types of functions and their Characteristics; Equations: Straight-Line System and application of straight line.	12
II	Matrix Algebra: Definition of Matrix, Types of Matrices; Determinants: Characterization, Properties and Application, Inverse of a Matrix: Solution of System of Equations; Cramers's rule	15
III	Calculus: Limits and Functions, Derivations of Functions of One and Two Variables, Higher Order Derivatives, Economic Applications, Integration of a Function, Consumers' and Producers' Surplus.	15
IV	Introduction to statistics: Basic Concepts: Population, Sample, Parameter, Frequency Distribution, Cumulative Frequency; Techniques of Data Collection; Sampling vs. Population, Primary and Secondary Data; Measures of Central Tendency, Measures of Dispersion.	18
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Allen, R.G.D., Mathematical Analysis for Economists, Macmillan Press, London 2007	
02	Black, J. and J.F. Bradley., Essential Mathematics for Economists, John Wiley and Sons 1973	
03	Chiang, A.C. and Wainwright, Fundamental Methods of Mathematical Economics (4th Edition), Mcgraw Hill, New Delhi 2013	
04	Gupta S. C. Fundamentals of Statistics 7 th Edition, Himalaya Publishing House, New Delhi, 2012	
05	Gupta S.C. and V.K. Kapoor, Fundamentals of Applied Statistics, S. Chand and Sons New Delhi, 2007	
06	Salvatore D. and Derrick Reagle., Schaum's Outline of Statistics and Econometrics, Mcgraw Hill Professional, 2001	
07	Vohra, N. D., Quantitative Techniques in Management 4 th Edition, Tata Mcgraw Hill, New Delhi, 2009	
08	Dowling, Edward. Introduction to Mathematical Economics. Schaum's Outline.	

09	Bradley Teresa, Paul Patton. Essential Mathematics for Economics and Business. 2 nd . Wiley Student Edition.
10	Hoy Michael , John Livernois, Chris Mackenna, Ray Rees, and Thanasis Stengos. Mathematics for Economics, 3 rd Edition. MIT Press. Cambridge.

Course Code
MAEC102DST

Course Title
Economics of Demography

Semester
I

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives: The units incorporated in this paper to educate the students about the interrelationship between economic development and population, along with an exposition of the established theories of population. Issues relating to demographic techniques and basic sources of demographic data in the Indian economy have also been included. Aspects of population policy and study of its social characteristics are other important components of the modules of this paper.

Course Outcomes:

- Pupils make an understanding about the importance of vital statistics in economics
- Students are able to analyse various theories on demography
- Students able to understand the interdependence between population, environment and economic development
- Students aware about the causes and consequences of migration

Unit	Course Content	Instruction Hours
I	Concepts of Demography: Meaning, Scope and Subject matter of Demography; Sources of demographic data– census, vital registration, sample surveys; Fertility; Basic measures– TFR, GRR, NRR; Levels, trends and determinants; Mortality– basic measures– IMR, MMR– levels, trends and determinants; Life tables– construction and uses; Demographic dividend; Nuptiality- Concept and analysis of marital status.	17
II	Theories of Demography: Theories of population growth– Malthusian theory, Theory of demographic transition, optimum theory, population as ‘limits to growth’ and as ‘ultimate source’; Population projections-Stable, stationary and quasi-stationary populations.	13
III	Population Growth and Structures: Population and economic development; Population and environment; Recent trends in population; Age structure– measures, patterns and implications; Age pyramid; Population aging; Sex ratio– measures, patterns and determinants; Population explosion– threatened or real, distant or imminent.	14
IV	Migration and Urbanization: Basic concept and definitions; Migration– measures, types, causes and consequences; Theories of migration related to internal migration; Urbanization– process, determinants, extent, implications and sustainability; Growth and distribution of rural-urban population in developed and developing countries.	16
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Asha Bhende and Tara Kanitkar, Principles of Population Studies, Revised Edition, Himalya Publishing House, 2011.	
02	B.D. Mishra, An Introduction to the Study of Population, South Asian Publishing, New Delhi, 2004.	
03	Bogue Donald J. Principles of Demography, John Wiley, New York, 1969.	
04	Bose A, India’s Basic Demographic Statistics, University press, New Delhi, 1996.	
05	Chaube P.K, Population Policy in India, Kenosha Publication, New Delhi, 2000.	
06	Henry. S .Shryock and J.S, Siegel, the Methods and Materials of Demography, 2004.	

07	K. B. Pathak and F. Ram. Techniques of Demographic Analysis. Himalyan Publishing House, 2013.
08	Key fitz, Applied Mathematical Demography, John Willy, 1977.
09	S.C. Gulati, Fertility in India: An Econometric Study of Metropolis, Sage Publication, New Delhi, 1988.
10	Seth M, Women and Development: Indian Experience, Sage Publication, New Delhi, 2000.

Note: All recent literatures and research papers on relevant topics also can be used as reference material.

Course Code
MAEC201CCT

Course Title
International Trade & Finance

Semester
II

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

This course introduces students to the core issues of international trade; it examines alternative trade theories, protectionism, trade restrictions. Trade policies, trade liberalization, free trade agreements. This course provides students with a basic knowledge of how international financial markets work. It also provides students with an understanding of exchange rates and why currency values fluctuate. Furthermore, the course is designed to acquaint the students with the changing role of financial markets in the process of growth and development.

Course Outcomes: Upon successful completion of this course students would be able to

- Understand the Concepts, issues and challenges International trade and Finance
- Know the importance of External sector in India's economic growth and development
- Application of International Economic Theory in the context of India
- Have exposure to Indian Economic Data and its critical analysis
- Issues and challenges of Bop in the context of India
- Understand and analyze different policy initiatives taken by the government and other institutions
- Understand how decisions and actions affect the economy locally, nationally and internationally.

Unit	Course Content	Instruction Hours
I	Theories of International Trade, Technology and factor endowments in explaining the emergence of trade, Concepts of terms of trade, their uses and limitations. Theory of Interventions (Tariffs, Quotas and non-tariff barriers); Economic effects of tariffs and quotas. Political economy of non tariff barriers, impact and welfare implications; Trade under imperfectly competitive market.	15
II	Balance of Payments Meaning and components of balance of payments; The process of adjustments, policies and direct controls for adjustment; Concept of Exchange rate, relative merits and demerits of fixed and flexible exchange rates in the context of growth and development in developing countries.	15
III	Emergence of trading blocs at the global level; Rationale and economic progress of SAARC/SAPTA and ASEAN regions. Theory of short-term capital movements and East-Asian Crisis and lessons for developing countries; International trade 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.	15
IV	An overview of India's external sector, trends in India's BoPs, methods of financing foreign trade in India, role of foreign direct investment in India, importance of international finance to Indian economy. Problem of India's international debts, working and regulations of MNCs in India, instruments of export promotions and recent import and export policies and agenda for future.	15
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		

01	Bhagwati, Jagdish N.(1987) International Trade: Selected Readings. MIT Press.
02	Krugman, Paul R., Maurice Obstfeld, and Marc J. Melitz.(2012) International Economics: Theory and Policy. Pearson Addison-Wesley.
03	Sodersten, Bo, and Geoffrey Reed.(1999),International Economics.Macmillan.
04	Salvatore, Dminick.(2007),International Economics,8 th ed. John Wiley & Sons.
05	Salvatore, Dminick.(2012), Introduction to International Economics, 3rd Edition, Wiley
06	Salvatore, Dminick.(2013), International Economics: Trade and Finance, 11th Edition, Wiley
07	Stern, R.M. (Ed.) International Trade and Finance, Cambridge University Press
08	Avadhani, V.A. International Finance: Theory and Practice, Himalaya Publishing House, Delhi
09	Apte, P.G.(1995) ,International Financial Management, Tata McGraw Hill, New Delhi, 1995.
10	Government of India, Economic Survey (various issues) Ministry of Finance
11	R.B.I. Reports on Currency and Finance (various issues).

Note: All recent literatures and research papers on relevant topics can be used as supplement to the prescribed reading materials.

Course Code
MAEC202CCT

Course Title
Monetary Economics

Semester
II

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

This course develops a clear understanding of the operations of monetary demand and supply and their interaction with the rest of the economy. This course aims to develop theoretical frameworks for understanding all contemporary financial issues of the economy with special reference to India.

Course Outcomes:

Upon successful completion of this course, the students would be able to understand Demand for Money, Supply of Money, Economic Stabilisation, Monetary Policy and Monetary Management. This course by combining a systematic discussion of the theory, institutions and policy will enhance comprehensive understandings of monetary issues with special reference to India

Unit	Course Content	Instruction Hours
I	Money: Basic Concepts: Money: Origin & Evolution of Money, Meaning, Functions and Classification of Money; Various Approaches to the Definition of Money-Conventional, Chicago, Gurley & Shaw and Central Bank Approach. Role of Money in Capitalist, Socialist and Developing & Mixed Economies; Monetary Standards: Metallic and Paper Systems of Note Issue, Gresham's Law	15
II	Demand for Money: Overview of Development of Monetary Theory; Classical and Neo-Classical Theories of Money: Early Versions: Pigou and Cambridge School, Money in Keynesian Framework: Liquidity Preference Theory and Further Developments in L-P Approach; Tobin's Portfolio Approach, Boumal's Inventory Approach and Friedman's Restatement of the Quantity Theory of Money.	15
III	Supply of Money: Supply of Money; Measures of Money Supply, Determinants of Money Supply, H-Theory of Money Supply; Money Multiplier; Factors Determining Money Supply: RBI's Approach, Money Supply and the open Economy, Money Supply in India: Its Components and Trends	10
IV	Central Bank and Monetary Policy: Central Bank: Functions and Objectives; Instruments of Monetary Control: Quantitative and Qualitative Methods; Role and Functions of the Reserve Bank of India; Development and Regulatory Role of RBI. Monetary Policy: Tools of Monetary Policy, Objectives and Limitations of Monetary Policy; Economic Stabilization: Expansionary Monetary Policy to Cure Recession and Depression, Tight Monetary Policy to Control Inflation; Monetary Policy & Economic Growth, Role of Monetary Policy for a Developing Economy, Monetary Management in India, Recent Monetary Policy of RBI .Monetary Policy in Open Economy under Fixed and Flexible Exchange Rates. Monetary police under perfect and imperfect information (Lucas model).	20
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Chandler L.V. An introduction to Monetary Theory.	
02	Chandler L.V. and Gold feld S.M. The Economics of Money and Banking 7th ed, New york, Harper and Ro,1977.	
03	Gupta B. Sura: Monetary Economics- Institutions,Theory and Policy. S. Chand Limited,	

	1988
04	Handa, Jagdis:. Monetary Economics. Routledge, 2008
05	Jadhav, Narendra: Monetary Economics for India. Macmillan India, 1994
06	M.K. Lewis, Monetary Economics, OUP, 2000
07	Mishkin, Frederic S and Apostolos Serletis: The Economics of Money, Banking and Financial Markets. Pearson Education Canada, 2013
08	Pierce, David G., and Peter J. Tysome: Monetary Economics- Theories, Evidence and Policy. Butterworth-Heinemann, 2014
09	Rangarajan, C.: Indian Economy- Essays On Money and Finance. UBS Publishers' ,N.Delhi, 1998

Journals:

01	A. Vasudevan, Evolving Monetary Policy in India: Some Perspectives, Economic and Political Weekly, Vol. 37, No. 11 (Mar. 16-22, 2002), pp. 1055-1061
02	C Rangarajan, " Monetary Policy in a Developing Economy — The Indian Experience" (pp. 83-96), The First Ten K R Narayanan Orations, ANU Press (2006)
03	C. Rangarajan, Role of Monetary Policy, Economic and Political Weekly, Vol. 32, No. 52 (Dec. 27, 1997 - Jan. 2, 1998), pp. 3325-3328
04	C. Rangarajan, Some Critical Issues in Monetary Policy, Economic and Political Weekly, Vol. 36, No. 24 (Jun. 16-22, 2001), pp. 2139-2146
05	Deena Khatkhate, Monetary Policy in India: A Command Approach, Economic and Political Weekly, Vol. 25, No. 33 (Aug. 18, 1990), pp. 1856-1858
06	E. Kleinmann, The gold standard in India, LSE Selected Pamphlets, 1897, 14 pages
07	Ila Patnaik, Ajay Shah, Giovanni Veronese, How Should Inflation Be Measured in India? Economic and Political Weekly, Vol. 46, No. 16 (APRIL 16-22, 2011), pp. 55-64
08	Indranil Bhattacharyya, Partha Ray, How Do We Assess Monetary Policy Stance? Characterisation of a Narrative Monetary Measure for India, Economic and Political Weekly, Vol. 42, No. 13, Money, Banking and Finance (Mar. 31 - Apr. 6, 2007), pp. 1201-1210
09	Rattan J. Bhatia, The Role of Monetary Policy in Price Stability: The Indian Case 1951-59, The Review of Economics and Statistics, Vol. 43, No. 4 (Nov., 1961), pp. 333-339
10	The Gold Standard in India, Journal of Political Economy, Vol. 7, No. 4 (Sep., 1899), pp. 551-55

Note: All recent literatures and research papers on relevant topics can be used as supplement to the prescribed reading materials.

Course Code
MAEC203CCT

Course Title
Agricultural Economics

Semester
II

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives: The objective of this course is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to familiarize students with policy issues that are relevant to agricultural economics and enable them to analyze the issues, using basic macroeconomic concepts.

Course Outcomes:

- Pupil understands the relation and importance of agriculture in economic development.
- Students are able to thoroughly comprehend the functional relationship between agricultural input and output and methods to increase resource use efficiency.
- Pupils understand the importance of agricultural price policy and the main functions of agricultural markets.
- Students comprehend the effect of globalization and changed world economic order and rules in agriculture.

Unit	Course Content	Instruction Hours
I	Agriculture and Economic Development: Nature and scope of agricultural economics; Role of agriculture in economic development; Interdependence between agriculture and industry; Models of interaction between agriculture and the rest of the economy- Lewis model, Ranis-Fei model; Theories of Agricultural development- Shultzian theory of transforming traditional agriculture, Mellor's and Boserup's theory of agriculture development	16
II	Agricultural Production function and resource use efficiency: Production Function analysis in agriculture- increasing and decreasing production function, stages of rational and irrational production; Production Function approach-Cobb-Douglas Production Function, Spillman's Production Function and Quadratic Production Function; Principles of Resource allocation-Conditions of equilibrium for factor-factor relationship, factor-product relationship, product-product relationship and general equilibrium condition, Limitations of production function approach; Farm Budgeting-Partial Budgeting and Total Budgeting, Limitations of Farm Budgeting method.	14
III	Agricultural Prices and Marketing: Agricultural Price policy in developing countries- Objectives and main elements of agricultural price policy; Behaviour of agricultural prices — Cobweb model; Agricultural markets and efficiency -Types of agricultural markets, Criteria for judging efficiency of the system of agricultural marketing, Marketed and marketable surplus; Risk and Uncertainty in agriculture-Difference between risk and uncertainty, types of uncertainty and measures to meet risk and uncertainty	15
IV	Indian agriculture and economic reforms: Globalisation of Indian Agriculture- Privatisation and liberalization of Indian agriculture, Role of Multinationals in Indian Agriculture; WTO and India's trade in agricultural commodities- Export potentials of agricultural commodities, Measures taken by India to increase exports of agricultural commodities, WTO and India's imports of agricultural commodities, Measures taken to reduce India's imports of agricultural commodities, Impact of 'Agreement on Trade Related Aspects' of Intellectual Property Rights' on	15

	Indian Agriculture.	
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Bhaduri, A. (1984), The Economic Structure of Backward Agriculture, Macmillan, Delhi.	
02	Bilgrami, S.A.R. (2015), An Introduction to Agricultural Economics, Himalaya Publishing House, Delhi.	
03	Dantwala, M.L. et.al (1991), Indian Agricultural Development Since Independence, Oxford & IBH, New Delhi.	
04	Government of India (1976), Report of the National Commission on Agriculture, New Delhi.	
05	Government of India, Economic Survey (Annual), New Delhi.	
06	Gulati, A. and T. Kelly (2001), Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.	
07	Joshi, P.C. (1975), Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay. Kahlon, A.S. and Tyagi D.S. (1989), Agriculture Price Policy in India, Allied Publishers, New Delhi.	
08	Rao, C.H. Hanumantha (1975), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.	
09	Rao, C.H. Hanumantha (2005), Agricultural Growth, Farm Size and Rural Poverty Alleviation in India: Selected Papers (English) illustrated Edition, Academic Foundation, New Delhi Reserve Bank of India,	
10	Report on Currency and Finance (Annual), Mumbai. Rudra, A. (1982), Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.	
11	Saini, G.R. (1979), Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.	

Note: All recent literatures and research papers on relevant topics can be used as supplement to the prescribed reading materials.

Course Code
MAEC201DST

Course Title
Labour Economics

Semester
II

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives: In a globalised economy, the issues of labour market such as wage determination, employment policies, trade unions and collective bargaining has become very important and constantly changing especially for developing countries. In the case of India it becomes more critical and important as still bulk of labour force is in the unorganised sector, the issues of employment as well as livelihood and social security for the millions is important as economic growth of the country. This paper offers understanding of theoretical as well as empirical issues related to the labour market with special reference to India.

Course Outcomes:

- Upon successful completion of this course students would be able to
- Understand the Concepts, issues and challenges of labour and labour markets.
- Have exposure to Indian labour Data and its critical analysis
- Understand and analyse different policy initiatives taken by the government and other institutions
- Understand how decisions and actions affect the economy locally, nationally and internationally.

Unit	Course Content	Instruction Hours
I	Labour Market: Nature and characteristics of labour market in; Demand for labour in relation to size and pattern of investment; Supply of labour in relation to growth of labour force. Theories of wage determination; Concept of minimum wage, Inflation-wage relationship at micro and macro levels, National wage policy;	15
II	Employment: Employment and development relationship — Poverty and unemployment in developing countries; Unemployment — Concept, Types, and Measurement; Impact of rationalization, technological change and modernization on employment, Analysis of educated unemployment.	15
III	Industrial Relations: Labour movement —internal and external;labour unions,Causes of industrial disputes and their settlement and prevention mechanism; Labour legislation in India; Indian labour laws and practices in relation to international labour standards.	15
IV	State and Labour: State and social security of labour — Concept of social security and its evolution; Social assistance and social insurance; Special problems of labour: Child labour, female labour, Discrimination and gender bias in treatment of labour; ; Labour market reforms — Exit policy, need for safety nets.	15
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Chenery, Hollis Burnley, and T. N. Srinivasan (1988).Handbook of Development Economics. Elsevier,.	
02	Datt, Gaurav.(1996), Bargaining power, wages and employment: an analysis of agricultural labour markets in India. Sage Publications.	
03	Hajela, Prayag Das. (1998), Labour Restructuring in India: A Critique of the New Economic Policies. Commonwealth Publishers.	

04	Jhabvala, Renana, and R. K. A. Subramanya. (2000), The Unorganised Sector: Work Security and Social Protection. Sage Publications.
05	Kaufman, Bruce E., and Julie L. Hotchkiss.(2006),The Economics of Labour Markets. Thomson/South Western.
06	Papola, T. S., P. P. Ghosh, and Alakh N. Sharma.(1993),Labour, Employment, and Industrial Relations in India: Presidential Addresses at ISLE Annual Conferences. Indian Society of Labour Economics.
07	Ratnam, C. S. Venkata.(2001), Globalization and Labour-Management Relations: Dynamics of Change. Sage Publications.

Note: All recent literatures and research papers on relevant topics can be used as supplement to the prescribed reading materials

Course Code
MAEC202DST

Course Title
Socio-Economic Exclusion and Inclusive Policies

Semester
II

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

This paper aims to provide theoretical and empirical perspective of the concept of socio-economic exclusion and inclusion with special reference to India. It also sketches a historical perspective of the various traditions, customs and social movements leading to the socio-economic exclusion/inclusion in the society.

Course Outcomes:

This course, tracing the history of socio-economic exclusion, would enable the students to understand the evolving processes of exclusion and inclusion in the society. They would also learn to identify the ways and means of inclusion to minimize the existing socio- economic inequalities in the society.

Unit	Course Content	Instruction Hours
I	Basic Narrative of the Perspective of Socio-economic Exclusion and Inclusion Concept, Scope, Nature, Forms, Features and Factors responsible for Socio-economic Exclusion. Strength and weaknesses of Social Exclusion.	10
II	Debates on Socio-economic Exclusion in Developed and Developing Societies: Paradigms of Social Exclusion-Hillary Silver, Current Debates on Social Exclusion -Human Rights Approach-Ruth Levitas, Capability Approach-Amartaya Kumar Sen	10
III	Socio-Economic Exclusion of Gender , Dalits ,Disables & Minorities in India: Excluded Groups in India: Social Groups and Sectoral Groups. Gender and Socio-Economic Exclusion, Feminisation of poverty, Minorities and Socio-Economic Exclusion, Indian Muslims as the 'Excluded' Community w.r.t. Sachar Committee's Report, Exclusion of Muslim Women, Socio-economic Exclusion of Scheduled Castes, Scheduled Tribes and Other Backward Classes.	20
IV	Inclusionary Policies & Programs for the Excluded in India: Social Safety Nets- P.M's Fifteen Point Programme for Minorities, Human Development and Millennium Development Goals, Poverty Alleviation Programs, Statutory Social Security Measures in India	20
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Amartya Sen, Social Exclusion: Concept, Application, And Scrutiny, Social Development Papers No. 1 Office of Environment and Social Development Asian Development Bank June, 2000	
02	Bryne, David, Social Exclusion, London: Open University Press, 2006	
03	De Haan, Arjan, Social Exclusion: Towards A Holistic Understanding of Deprivation, London: Department for International Development, 1999	
04	Dev mahindra S (2015) Inclusive Growth in India, Oxford University Press, New Delhi	
05	Dev, M S, Inclusive Growth in India, Oxford University Press, Nadelhi, 2015	
06	Dreze, Jean and Amartya Sen, Eds., India: Economic Development and Social Opportunities, New Delhi: Oxford University Press, 1995	
07	Jehangir, Jawaid and Shankar Bose, Eds., Minorities of India, Problems and Prospects, New Delhi, Manak Publications, 2007	
08	Kabeer, N., 'Social Exclusion, Poverty and Discrimination: Towards an Analytical	

	Framework', IDS Bulletin, 31: 4, Institute of Development Studies, Brighton, 2000
09	Karat Brinda, Survival and Emancipation, Three Essays Collective, Gurgaon, Haryana, 2005
10	Kothari, Rajni, Social Exclusion : Historical, Institutional and Ideological Dimensions. In Social Exclusion: Essays in Honour of Dr. Bindeswar Pathak (A.K. Lal ed.), Concept Publishing Company New Delhi, 2003
11	Lal, A.K., Ed., Social Exclusion: Essays in Honour of Dr. Bindeshwar Pathak, Delhi: Concept, 2003
12	Polly V, Introduction: The Capability Approach and Human Rights, <u>Journal of Human Development and Capabilities</u> , A Multi-Disciplinary Journal for People-Centered Development, Volume 12, - Issue 1: On Human Rights and Capabilities, 2011
13	Praful Bidwai, Combating Muslim Exclusion, Frontline, Volume 23 - Issue 23 :: Nov. 18-Dec. 01, 2006
14	Prasad, R.R. Social Exclusion: Concept, Meaning and Scope. Ideological Dimensions. In Social Exclusion: Essays in Honour of Dr. Bindeswar Pathak, Concept Publishing Company, New Delhi, 2003
15	Siddiqui, Farida "Social Exclusion of Indian Muslims and Constitutional Provisions for their Inclusion", Journal of Social Exclusion Studies, New Delhi Volume 4, No.1, February 2014
16	Silver, Hilary, "Social Exclusion and Social Solidarity: Three Paradigms", International Labour Organisation, 1994
17	Wadhwa, K.L., Minority Safeguards in India, New Delhi: Thomson Press, 1975
18	Whitekar, Ben, Ed., Minorities-A Question of Human Rights?, Oxford: Pergamon Press, 1984
19	Yadav, Sushma and Anil Dutta Mishra, Gender Issues in India: Some Reflections, New Delhi, Radha, 2003

Course Code
MAEC301CCT

Course Title
Health Economics

Semester
III

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

This course is designed to develop an understanding about the relevance of economic concepts to the health care sector. More specifically to describe the system of health care financing and delivery arrangements in the health care sector and to impart an in depth understanding of the role of economic factors in the development of public policy are concerning health and health care sector.

Course Outcomes:

- Students able to understand measures of general health status
- Pupils understand the economic value of health and health care.
- Students are able to understand problems and prospects of health insurance
- Pupils comprehend economic dimensions like demand, supply and financing of health care

Unit	Course Content	Instruction Hours
I	Introduction: Introduction to Health Economics, Micro and Macro views of Health, Human Capital and Health, Economics Value and Demand for Health Care, Quality in Health Care, Measures of General Health Status.	14
II	Cost and Valuation of Health: Cost Analysis and Measuring Costs, Valuation of Quality of Life, Externalities in Health Care Markets, Assigning Monetary Values to Outcomes, Willingness to Pay Concept	14
III	Health and insurance: Health Insurance-Private and Public, Insurance Contracts, Optimal Insurance Coverage Informational Asymmetries in Health Insurance Markets, Free Rider Problem, Paying for National Health Insurance ,Competitive Market Model, Market Failures, Health Care Spending and Medical Care Reform, Public Policy in Medical Care Delivery.	17
IV	Economic Dimensions of Health care: Health dimensions of development; Determinants of health — poverty, malnutrition and environmental issues; Economic dimensions of health care — demand and supply of health care; Financing of health care and resource constraints;	15
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Baru, R.V. (1998), Private Health Care in India: Social Characteristics and Trends, Sage Publications, New Delhi.	
02	Berman, P. and M.E. Khan (1993), Paying for India's Health Care, Sage Publications, New Delhi.	
03	C. Phelps, Health Economics, Norton Publications, 2001	
04	Drummond Et Al., Methods for the Economic Evaluation of Health Care Programmes, OUP, 1997.	
05	Gold Et Al., Cost Effectiveness in Health and Medicine, Oup,1996	
06	J. Newhouse and A. Culyer(Ed.) Hand Book in Health Economics, North-Holland, 2000	
07	J. W .Henderson, Health Economics and Policy, South Western, 2002	
08	P. Zweifel and F. Breyer. Health Economics, OUP, 1997	
09	Panchamukhi, P.R. (1980), Economics of Health: A Trend Report in ICSSR,A Survey of Research in Economics, Vol. VI, Infrastructure, Allied, Delhi.	

10	S. Folland, C, Goodman and M. Stano, The Economics of Health and Health Care, Pearson, 3rd /4th Edition
11	World Bank (1993), The World Development Report, 1993: Investing in Health, Oxford University Press, New York

Note: All recent literatures and research papers on relevant topics can be used as supplement to the prescribed reading materials.

Course Code
MAEC302CCT

Course Title
Economics of Growth & Development

Semester
III

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

The study of economic development has gained importance because of sustained interest of the developing countries in uplifting their economic conditions by restructuring their economies to acquire greater diversity, efficiency and equity in consonance with their priorities. While few success stories can be counted, many have grappled with chronic problems of narrow economic base, inefficiency and low standard of living. For this and other reasons, there have been many approaches to economic development. In recent times, besides hardcore economic prescriptions to development, concerns hitherto relegated to background like education, health, sanitation and infrastructural development, have found a place of pride in explaining the preference of various economies. Units incorporated in this paper are devoted to the theories of growth and development, social and institutional aspects of development, importance of agriculture, and the rationale and pattern of industrialization in developing countries. The other important issues in the context of development such as infrastructure-linkages, role of international trade, importance of domestic macroeconomic policies, investment criteria, and relevance of planning have been included while designing the content of the paper.

Course Outcomes:

Upon successful completion of this course students would be able to

- Understand the various concepts, issues and challenges of economic growth and development.
- Know the importance of different sectors in India's economic growth and development
- Application of Economic Theory in the context of India
- Have exposure to Indian Economic growth and development Data and its critical analysis
- Understand and analyse different policy initiatives taken by the government and other institutions
- Demonstrate competence in using diagrams and graphs to explain economic principles and their applications.
- Understand how decisions and actions affect the economy locally, nationally and internationally.

Unit	Course Content	Instruction Hours
I	Economic Growth and Development: Economic growth; Factors affecting economic growth; capital, labour and technology; Classical and Neoclassical Growth. Classical theories of development; Schumpeter and capitalist development-role of credit, profit and degeneration of capitalism.	12
II	Social and Institutional Aspects of Development: Development and underdevelopment — Perpetuation of underdevelopment; Poverty — Absolute and relative; Measuring development and development gap — Per capita income, inequality of income, Human development index and other indices of development and quality of life. Economic development and institutions — markets and market failure, state and state failure, issues of good governance.	18
III	Sectoral Aspects of Development: Role of agriculture in economic development; Efficiency and productivity in agriculture, New technology and sustainable agriculture; Globalization and agricultural growth; Rationale and pattern of industrialization in developing	15

	countries; choice of techniques and appropriate technology and employment; Infrastructure and its importance;	
IV	Allocation of Resources, Planning and Development: Need for investment criteria in developing countries — present vs., future, Alternative investment criteria; Infrastructure and its importance; Labour markets and their functioning in developing countries. Review of Indian Plan models and planning, establishment of Niti Aayog	15
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.	
02	Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.	
03	Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.	
04	Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.	
05	Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.	
06	Higgins, B. (1959), Economic Development, W.W. Norton, New York.	
07	Hogendorn, J. (1996), Economic Development, Addison, Wesley, New York.	
08	Kahkonen, S. and M. Olson (2000), A New Institutional Approach to Economic Development Vistaar. Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw	
09	Todaro, M.P. (1996), (6th Edition), Economic Development, Longman, London.	
10	Thirwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.	

Note: All recent literatures and research papers on relevant topics can be used as supplement to the prescribed reading materials.

Course Code
MAEC303CCT

Course Title
Research Methodology

Semester
III

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objective

This course is designed to lay a foundation for empirical research in Economics. The main objective of this course is to provide students with a broad introduction to the methodological foundations and tools to conduct applied economic research. This course aims to acquaint the students with fundamentals of research methods, research process, research designs and quantitative techniques used in research. By the end of this course the students will be able to construct a coherent research proposal that includes an abstract, introduction, literature review, research questions, ethical considerations and methodology required to conduct a research study.

Course Outcomes

This course will enable the students to understand fundamentals of applied economic research and its methodologies. After doing this course students will be able to select appropriate quantitative methodologies to conduct the study. This course will help them to identify appropriate research topics, select and define appropriate research problem and parameters, prepare a project proposal, organize and conduct research in a more appropriate manner and write a research report and thesis. This course will also familiarise them with basic approaches to qualitative research, case studies, in-depth interviews, focus group discussions. This course will also develop an understanding of the ethical dimensions of conducting research study in economics.

Unit	Course Content	Instruction Hours
I.	Research Methodology-Introduction <ul style="list-style-type: none"> Foundation of Research: Meaning, Objectives, Motivation, Types, Approaches and Significance, Criteria of Good Research Research Methods vs .Research Methodology Research Process Quantitative & Qualitative Research 	15
II.	<ul style="list-style-type: none"> Problem Formulation & Research Design Research Problem: what is Research Problem? Selecting the research problem, Necessity and Technique of Defining the research problem Research Design: Meaning, Need, Features, Different Types of Research Design and Advantages of Research Design Sampling Design: Concept, Characteristics, Purpose, Steps, Criteria, Principles, advantages and Types of Sample Design 	15
III.	Data, Research Methods & Statistical Techniques <ul style="list-style-type: none"> Sources of Data: Primary, Secondary & Tertiary Sources Methods: Observation, Interview, Questionnaire, Schedule, Case Study and other Methods 	13
IV.	<ul style="list-style-type: none"> Processing & Analysis of Data and Report Writing Processing of Data: Processing Operations-Editing, Coding, Computer Feeding, Data Distribution, tabulation, Interpretation and Diagrammatic Representation of data Analysis of Data: Measures of Central Tendency-Mean, Median, Mode; Measures of Dispersion-Range, Inter quartile Deviation, Mean Absolute Deviation, Standard Deviation; Measures of Asymmetry, Simple Regression, Multiple Correlation & Regression Writing & Publishing a Research Report Report Writing : Objectives, Purpose, Types, Significance, Basic 	17

	<p>components of a Research Report , Layout of Research Report, Mechanics of writing a report ,Precautions for Writing a report</p> <ul style="list-style-type: none"> ● Oral Presentation: Basic Strategies for Effective Oral Presentation, Audio Visuals,Uses & Benefits for Using Visual Aid ● Publishing a Research Report: Impact factor of Journals, When and where to publish? Ethical issues related to publishing, Plagiarism and Self-Plagiarism 	
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
1.	Ahuja Ram (2006) Research Methods, Rawat Publications, New Delhi	
2.	Alan Bryman, Emma Bell, Business Research Methods, 3/e, 2011, Oxford University Press	
3.	C.R Kothari, (2006), Research Methodology 2/e, New Age International	
4.	Kothari C.R. (2009), “Research Methodology- Methods and Techniques”, New Age International Publishers, New Delhi	
5.	Lipschultz, M.M. and S. Lipschultz (1982), Theory and Problems of Data Processing, Schum's Outline Series, McGraw Hill, New York	
6.	Newman, W.L. (1991), Social Research Methods: Quantitative and Qualitative Approaches, Allen Bacon: London	
7.	Raiyani J. R. (2012), “Research Methodology- Theory and Techniques”, New Century Publications, New Delhi	
8.	Rajaraman (2003), “Fundamentals of Computers”, PHI Publication, New Delhi	
9.	Rajaraman, V. (1996), Fundamentals of Computers, Prentice Hall of India, New Delhi	
10.	Swain AKPC (2010),Research Methodology,Kalyani Publisher,New Delhi	
11.	Verma R. K. & Verma G. (1989), “Research Methodology”, Commonwealth Publishers, New Delhi	
12.	Vijay Gupta, SPSS for Beginners, V. J. Books Inc., Canada	
13.	Wilkinson, T. S. And Bhandarker, P. L., Methodology and Techniques of Social Research	
14.	Xavier C. (2000), “World Wide Web Design With HTML”, Tata McGraw Hill Publication, Kolkata	

Course Code
MAEC301DST

Course Title
Islamic Banking & Finance

Semester
III

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

The objective of this course is to provide a deeper understanding of Islamic banking and finance to the students. The course discusses the concepts of Islamic Banking and finance and prohibitions in-depth and also the application of these concepts in the real world of finance. The aim of this course is to develop analytical skills of the students so that they understand financial regulation and policies of Islamic as well as conventional banking systems.

Course Outcomes:

This course would enable the students to understand the range of Islamic financial instruments available for investors and corporations, current practices of Islamic banks, their relationship with non-financial corporations, merits and weaknesses of Islamic finance and the scope for co-operation between conventional and Islamic financial institutions.

Unit	Course Content	Instruction Hours
I	Islamic Economic System and Islamic Banking <ol style="list-style-type: none"> 1. Islamic Economic System: Distribution of Wealth, Factors of Production in Socialist, Capitalist and Islamic Economic Systems 2. Islamic Perspective on <i>Riba</i> 3. Historical Development of Islamic Banking 	15
II	Islamic Modes of Transactions, Islamic Banking and Its Operations <ol style="list-style-type: none"> 1. Outline of Conventional Banking System 2. Mode of Shari'ah Complaint Transactions & Type of Account 3. Islamic Law of Finance and Financing Techniques 4. Role of Religious Board in Islamic Banking 5. Co-Operations between Islamic Banking and Financial Institution. 6. Role of Islamic Bank in Economic Development 	15
III	Islamic Venture Capital and Financial Markets <ol style="list-style-type: none"> 1. Islamic Investment 2. Instruments of Islamic Financial Markets 3. Leasing Under Islamic System 4. Venture Capital Under Islamic System 5. Islamic Funds and Unit Trusts 6. Role of the Stock Exchange in Islamic Financial System 	15
IV	Conversion of Interest Based Banking to Interest-Free Banking and the Challenges in Indian Context <ol style="list-style-type: none"> 1. Conversion of Interest Based Banking to Islamic Interest-Free Banking: General Approach, Conversion On Liabilities Side/Asset Side , Related Issues 2. Practical Steps for Establishing an Islamic Bank 3. Islamic Banking in Practice 4. Islamic Banking and Finance in Indian Context-Rationale, Economic Policies, Perceptions, Perspectives and Obstacles of Islamic Financial Institution 5. Policies, Perceptions, Perspectives and Obstacles of Islamic Financial Institution 	15
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		

01.	Abu Umar Faruq Ahmad, Kabir M. Hassan, and Umar A. Oseni, Fundamentals of Islamic Banking and Finance ,2017
02	Brialle Kettle, Introduction to Islamic Finance, 2008
03	Briau Kettell, Introduction to Islamic Banking & Finance, Wiley Publication
04	Hans Visser, Islamic Finance ,Principles & Practice, Edward Elgar Publishing Ltd,2009
05	Hasan & Lewin Hand Book on Islamic Banking, Edward Elgar Publishing Limited,UK, 2007
06	Iqbal & David, Islamic Banking & Finance, Edward Elger, U.K
07	N. Schook, Islamic Banking & Finance, Spirams Press
08	Nouredine Krichene Islamic Capital Market,Theory & Practice, John Wiley & Sons,2012
09	Saeed, A., "Islamic Banking and Interest: A Study of the Prohibition of Riba and Its Contemporary Interpretation". Leiden, Netherlands, 1996
10	Sulaimau & Bashir, Islamic Banking & Finance IITT, Nigeria
11	Ashraf U. Kazi, Abdel K. Halabi, The Influence of Quran and Islamic Financial Transactions and Banking, <i>Arab Law Quarterly</i> , Vol. 20, No. 3 (2006), pp. 321-331
12	Bill Maurer, Anthropological and Accounting Knowledge in Islamic Banking and Finance: Rethinking Critical Accounts, <i>The Journal of the Royal Anthropological Institute</i> , Vol. 8, No. 4 (Dec., 2002), pp. 645-66
13	Jane Pollard, Michael Samers, Islamic Banking and Finance: Postcolonial Political Economy and the Decentring of Economic Geography, <i>Transactions of the Institute of British Geographers</i> , New Series, Vol. 32, No. 3 (Sep., 2007), pp. 313-330
14	MADIHA KHAN, Islamic Banking Practices: Islamic Law and Prohibition of Ribā, <i>Islamic Studies</i> , Vol. 50, No. 3/4 (Autumn - Winter 2011), pp. 413-422
15	Mahmood Yousefi, Ken McCormick, Sohrab Abizadeh, Islamic Banking and Friedman's Rule, <i>Review of Social Economy</i> , Vol. 53, No. 1 (SPRING 1995), pp. 65-87
16	Mohammad Afzal, Theory and Practice of Islamic Banking, <i>Pakistan Economic and Social Review</i> , Vol. 31, No. 2 (Winter 1993), pp. 102-117
17	Mohsin S. Khan, Islamic Interest-Free Banking: Reply to Doak, <i>Staff Papers (International Monetary Fund)</i> , Vol. 35, No. 3 (Sep., 1988), p. 537
18	Muhammad Anwar, Islamic Banking in Iran and Pakistan: A Comparative Study, <i>The Pakistan Development Review</i> , Vol. 31, No. 4, Papers and Proceedings PART II Eighth Annual General Meeting of the Pakistan Society of Development Economists Islamabad, January 7-9, 1992 (Winter 1992), pp. 1089-1097
19	Muhammad Tahir Mansoori, Is "Islamic Banking" Islamic? Analysis of Current Debate on Sharī'ah Legitimacy of Islamic Banking and Finance, <i>Islamic Studies</i> , Vol. 50, No. 3/4 (Autumn - Winter 2011), pp. 383-411
20	T. R. Bishnoi, Banking Regulations and Islamic Finance, <i>Economic and Political Weekly</i> , Vol. 25, No. 48/49 (Dec. 1-8, 1990), p. 2687
21.	Khan Javed Ahmed, Islamic Banking in India: Scope and Challenges, Institute of Objective Studies, New Delhi,2003
22.	Khan Javed Ahmed, Islamic Banking in India: Scope and Challenges, Institute of Objective Studies, New Delhi,2003
23.	Encyclopedia of Islamic Banking and Insurance, Institute of Islamic Banking and Insurance, London, 1995.
24.	Iqbal, Zamir & Mirakhor, Abbas, An Introduction to Islamic Finance Theory and Practice, Wiley & Son, Singapore, 2007.
25.	Bank Islam Malaysia Berhad, Kuala Lumpur, 1994.
26.	Kamal Khir, Gupta, Lokesh & Shanmugam, Bala, Islamic Banking: A Practical Perspective, Pearson Longman, Selangor, 2008

Note: All recent literatures and research papers on relevant topics can be used as supplement to the prescribed reading materials.

Course Code
MAEC302DST

Course Title
Economics of Education

Semester
III

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

The contents discuss in this paper to aware the students about the role and importance of education in economic development. Since education is both a consumer good and investment good it has great role to do in the economy. So the quality of education system that to be maintained with doing cost-benefit analysis of that and the importance of educational planning and financing and educational aspects of India etc topics are included in the paper to orient the pupil to know about the subject matter of economics of education and its importance in economic development of the country.

Course Outcomes:

- Pupils able to comprehend importance of education as an instrument for economic growth
- Students learn to do cost-benefit analysis in educational context
- Pupil comprehends the importance of planning and financing in education
- Learner understand the problems and policy issues in education in general and specific in Indian context

Unit	Course Content	Instruction Hours
I	Introduction to Economics of Education: Definition, nature and scope of economics of education; Concept and components of human capital–Human capital verses physical capital; Education as an instrument for economic growth; Determinants of demand for education– public and private demand for education.	14
II	Cost- Benefit Analysis of Education: Cost of education– private cost and social cost, direct and indirect cost; Benefits of Education– direct and indirect benefits, private and social benefits; Approaches to measure the benefits in education; Cost- Benefit analysis-maximum social welfare criterion, decision criteria; Problems in the measurement of cost and benefits.	16
III	Educational Planning and Finance: Meaning and types of Educational Planning; Approaches to educational planning- Manpower requirements approach, Social demand approach, social justice approach and The Rate of return approach; Role of financing in education; Equity and Efficiency effects of financing education; Effects of educational financing on income distribution.	15
IV	Problems and Prospects of Education in India: Literacy and Educational Programmes of Government of India- National Programme for Education of Girls at Elementary Level (NPEGEL), RMSA, RUSA and Saakshar Bharath; Public Expenditure on Education in India; Need and Scope for External Participation in Education in India; Globalization and Indian Education.	15
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Becker, G.S (1974), Human Capital. 2nd Edn, NBER, New York.	
02	Blang, M; An introduction to Economics of Education, Cambridge University Cohn, Press E and T.	
03	Cohn, E and T. Gaske (1989), Economics of Education, Pergamum Press, London.	
04	Tilak. J.B.G (1989), Economics of Inequality in Education, Sage, New Delhi.	

05	Woodhall, M; Cost – benefit Analysis in Educational planning, Columbia University Press, New York World Bank; The world Development Report, OUP, New York.
06	Eric A. Handshake, Stephen J. Machine, Lodger Woessmann. Handbook of the Economics of Education, Volume 4(2011), Amsterdam: North Holland.
07	J. B. G. Tilak, Educational Planning at Grassroots (2008), APH publishing house, New Delhi.

Note: All recent literatures and research papers on relevant topics also can be used as reference material.

Course Code
PGEC301GET

Course Title
Fundamentals of Economics

Semester
III

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives: This course provides an introduction to a broad range of economic concepts, theories and analytical techniques. It considers both microeconomics - the analysis of choices made by individual decision-making units (households and firms) - and macroeconomics - the analysis of the economy as a whole. The use of a market, supply and demand, model will be the fundamental model in which trade-offs and choices will be considered through comparison of costs and benefits of actions. Production and market structure will be analysed at the firm level. National Income Accounting and Macroeconomic issues such as Inflation, Unemployment, trade deficit etc will be discussed.. The role of government policy to address microeconomic market failures and macroeconomic objectives will be examined.

Course Outcomes: Upon successful completion of this course, students should be able to:

- Explain the behaviour of buyers and sellers in the market using basic economic theories
- Explain the role of government in influencing buyer and seller behaviour in the market
- Describe basic economic theories that explain economic outcomes of the aggregate economy
- State basic economic principles that influence global trading and the challenges relating to globalization
- Recognize and analyze common economic issues which relate to individual markets and the aggregate economy
- Explain economic events in individual markets and the aggregate economy using basic economic theory and tools
- Outline the implications of various economic policies on individuals and on the economy
- Demonstrate competence in using simple diagrams and graphs to explain economic principles and their applications.
- Appreciate how your individual decisions and actions, as a member of society, affect the economy locally, nationally and internationally.

Unit	Course Content	Instruction Hours
I	Theory of Consumer Behaviour and Demand Analysis: Rationality, Utility, Indifference curves, Utility maximisation; price, substitution and income effects; Demand function, law of demand, demand elasticity; Supply function, elasticity of supply, consumer surplus.	14
II	Theory of Production and Market Structure: Production function; cost of production, Costs in the Short Run and Long Run; Revenue function; Perfect Competition: Features and Equilibrium conditions. Monopoly, Price Discrimination, Monopolistic Competition: features and equilibrium conditions, Oligopoly and its features.	16
III	National Income Accounting and Macro Issues: Economic Indicators, Determination of National Income, Real v/s Nominal NI, and Balance of Payment: Components and Measurement; Inflation: types and measurement, Unemployment: types, causes and measurement; Aggregate Demand and Supply in the short run and long run.	16
IV	Money, Banking and Stabilization Policies: Money: Functions and types; Banking and Non Banking Institutions; Commercial Banks and its Functions, Central Bank and its functions; Fiscal Policy: Components and types; Monetary Policy: Components and types.	14

Examination and Evaluation Pattern: As per University Norms	
Text Books and References:	
01	Koutsoyiannis, A. (2013), Modern Microeconomics. Macmillan.
02	Kreps, David M. (1990), A Course in Microeconomic Theory. Princeton University Press
03	Richard Lipsey (1989). An Introduction to Positive Economics, ELBS with OUP, 7th Rev. Ed
04	Samuelson, P.A. & Nordhaus, W.D. (2010), Economics, 19 th Ed., McGraw Hill Education (India) Pvt Ltd.
05.	Mankiw, N. Gregory. Principles of Microeconomics. 7 th Edition. Cengage Learning Publication.
06.	Mankiw, N. Gregory. Macroeconomics. 7 th Edition. Cengage Learning Publication

Course Code
MAEC401CCT

Course Title
Indian Economic Policy

Semester
IV

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

The objective of this Paper is to sharpen the analytical faculty of the student, by highlighting an integrated approach to the functioning aspects of the Indian economy, keeping in view the scope for alternative approaches. Such an analysis is essential because the Indian economy is a unique amalgam of alternative competing and often conflicting theories and a proper understanding of its working is imperative if the student is to comprehend the ramifications that underlie most of the observed phenomena in the Indian economic set-up. The emphasis of the paper is on overall social, political and economic environment influencing policy decisions.

Course Outcomes:

- Students are able to understand the basic features of Indian economy
- Students understand the status and changes in the scenario of agriculture and industry in India
- Students able to understand reforms occurred in India in financial sector and fiscal policy measures
- Pupils comprehend the effect of globalization and WTO in Indian economy

Unit	Course Content	Instruction Hours
I	Basic features of Indian economy: Structural changes in Indian Economy- Contribution of different sectors to GDP. Income Inequality- Extent of inequality, Reasons for income inequality and programmes to reduce income inequality. Poverty– absolute and relative, Analysis of poverty in India, Poverty alleviation programmes. Unemployment– Nature, extent and types of unemployment in India, Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA); NITI ayog.	16
II	Indian Agriculture and Industry: Institutional and technological changes in Indian agriculture; Trends in agriculture production and productivity in major crops; New agriculture policy; Public distribution system (PDS), Food security and sustainable agriculture; Growth and pattern of industrialisation; New Industrial Policy; Privatisation and disinvestment debate.	16
III	Monetary and Fiscal policy: Analysis of price behaviour in India- causes and consequences of inflation; Financial sector reforms– banking sector reforms and Narasimham committee, financial sector legislative reforms commission (FSLRC); Fiscal policy reforms– Tax reforms since 1991; Fiscal consolidation and FRBM Act.	14
IV	External Sector: Structure of India's foreign trade– Trends in volume, direction, and composition; Back ground of economic reforms; Foreign Trade Policy (2009-14); Exchange rate policy– exchange rate management in India; Sources of external funds in India; Role of FDI and MNCs; Globalisation of Indian economy; WTO and its impact.	14
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Ahluwalia. I.J. and I.M.D Little, India's Economic Reforms and Development, (Essays in Honour of Manmohan Singh) Oxford University Press, New Delhi, 1999.	
02	Arora R.C, Integrated Rural Development in India, S. Chand & Company limited, New Delhi,	

	1979.
03	Bardhan. P.K., the Political Economy of Development in India, 9th Edition, Oxford University Press, New Delhi, 1999.
04	Bawa. R.S. and P.S. Rainkhy, Structural Charges in Indian Economy, Gurunanak Dev University Press, Amritsar, 1993.
05	Brahmananda, P.R. and V.R. Panchmukhi, Development Experience in Indian Economy, Interstate Perspectives, and Book well, Delhi, 2001.
06	Bhargawa, P.K, India's Fiscal Crises, Ashish Publishing House, New Delhi, 1991.
07	Byers. T.J, the Indian Economy: Major Debates Since Independence, Oxford University Press, New Delhi, 1998.
08	Chelliah, Raja J, Towards Sustainable Growth, Essays in Fiscal and Financial Sector Reforms in India, Oxford University Press, New Delhi, 1996.
09	Chelliah. Raja J. and R. Sudarshan., Income, Poverty and Beyond Human Development in India Social Science Press, New Delhi, 1999.
10	Desai Vasant, Rural Development- Programmes and Strategies, Himalaya Publishing House, Mumbai, 1988.
11	Kabra. K.N., Development Planning in India, Sage Publication, New Delhi, 1997.
12	Mookherjee. D., Indian Industry, Policies and Performance – Oxford University Press, New Delhi, 1997.
13	Mundle. S., Public Finance; Policy Issues for India, Oxford University Press, New Delhi, 1999.
14	Srinivasan. T.N., Measurement of inequality and Poverty, Oxford University Press, Calcutta, 1997.
15	Myrdal, Gunnar., Asian Drama: an inquiry Into Poverty of Nations, New York, Twentieth Century Fund,
16	Bardhan, Pranab; Poverty Agrarian Structure and Political Economy in India, Selected Essays, Oxford University Press, New Delhi, 2003.
17	Uma Kapila, Indian Economy since Independence, Academic Foundation, New Delhi, 2004.

Note: All recent literatures and research papers on relevant topics can be used as supplement to the prescribed reading materials.

Course Code
MAEC402CCT

Course Title
Public Economics

Semester
IV

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

In modern times, the role and function of state have considerably increased and have been changing with the passage of time. The theoretical understanding of different state activities through the budgetary mechanism is essential to understand the implications of the economic policies. The paper 'Public Economics' is offered to understand the above cited as well as the role of various fiscal institutions such as: tax systems, expenditure programmes, budgetary procedures, debt issues, levels of government, etc., which raises spectrum of issues arising from the operation of these institutions.

Course Outcomes:

- Understand the role of the government in the dynamics of and economic system
- Understand the functions of the government from the point view of economics
- Understand the income and expenditure system of the government

Unit	Course Content	Instruction Hours
I	Introduction: Role of Government in Organized Society; Changing Perspective: Government in a Mixed Economy: Public and Private Sector, Cooperation or Competition; Private Goods, Public Goods, and Merit Goods	14
II	Public Expenditure: Structure and Growth of Public Expenditure; Criteria For Public Investment; Social Cost-Benefit Analysis: Project Evaluation, Estimation of Costs, Discount Rate; Reforms In Expenditure Budgeting; Programme Budgeting and Zero Base Budgeting.	16
III	Taxation: Taxation: Theory of Incidence; Alternative Concepts of Incidence: Allocative and Equity Aspects of Individual Taxes; Theory of Optimal Taxation; Excess Burden of Taxes; Trade-off between Equity and Efficiency; The Problem of Double Taxation.	14
IV	Public Debt: Classical view of Public Debt; Compensatory aspect of Debt Policy; Burden of Public Debt; Sources of Public Debt; Debt through created Money; Public Borrowings and Price Level; Crowding out of Private Investment and Activity; Principles of Debt Management and Repayment.	16
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Musgrave R. A. and Musgrave P. S. – The theory of Public Finance (different editions)	
02	Stiglitz Joseph – Economics of the Public Sector (different editions)	
03	Herber – Modern Public Finance (different editions)	
04	Handouts	

Course Code
MAEC401DST

Course Title
Econometrics

Semester
IV

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

The econometric theory has become a very powerful tool for understanding of applied economic relationships and for meaningful research in economics. Accordingly, the main objectives of the course are to introduce students to basic econometrics techniques and to prepare them to do their own applied work. The course covers various basic econometric concepts and methods applicable to different topics in economics.

Course Outcomes:

- Understand the econometrics as a discipline distinct from mathematics and statistics
- Understand the concepts of association among the variables and its application in economics
- Able to use econometrics tools in economics

Unit	Course Content	Instruction Hours
I	Meaning, objectives, and methodology of Econometrics. Scope of econometrics. Data in Econometrics: Time series, Cross section and panel. Estimation of econometric models: Point and interval estimation, estimator and its properties, Test of Hypothesis- Simple and composite hypothesis, types of errors.	12
II	Classical Linear Regression model. Assumptions, OLS estimations of regression parameters, properties of OLS- Gauss-Markov Theory. Standard errors of estimates. Central limit theorem. Significance test and confidence intervals of estimates: z-test, t-test and f-test. Extension of two variable linear models: multiple linear regression models and their Assumptions, Least-square estimates and their properties. Coefficient of determination R-Square and adjusted R-square. Relaxation of Assumptions: Multicollinearity, Heteroscedasticity and Autocorrelation. Source and consequences and remedy of relaxation of Assumptions	18
III	Distributive Lag Models: Lagged exogenous and endogenous methods. Estimation of distribution lag models: Koyck's, Almond approach. Autoregressive distributed lag model. Adaptive expectation and rational expectation. Simultaneous Equations Methods: meaning, and its application. The identification problem of Simultaneous Equation Models. Methods of Estimation: Indirect least squares (2SLS, 3 SLS).	18
IV	Time Series Analysis: Meaning, and application. AR, MR, ARIMA process, Unit root problem. Stationarity of time series. cointegration analysis. Vector Error Correction Model (VECM). Introduction of panel data analysis: Fixed effect and Random effect models. Hausman Test.	12
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Wooldridge, Jeffrey. Introductory Econometrics: A Modern Approach. Cengage Learning, 2012	
02	Maddala, G. S. Econometric Methods and Applications. Edward Elgar, 1994	
03	Johnston and Dinardo, Econometric Methods, 4 th Edition McGraw-Hill International Edition.	
04	Koutsoyiannis, A. Theory of Econometrics. Palgrave Macmillan Limited, 2001	
05	Baltagi, Badi. Econometrics. Springer Science and Business Media, 2011.	
06	Koop, Gary .Analysis of Economic Data, Wiley 2013	
07	J. Kmenta. Elements of Econometrics. 2nd edition, Macmillan, New York, 1986.	

08	L. R. Klein. An Introduction to Econometrics
09	Walter Enders (2008), Applied Econometrics Time series, Wiley India
10.	Baltagi, B.H. (2008), Econometric Analysis of Panel Data, 4th Edition, Wiley
11	Kleiber, C, and Achim Zeileis. Applied Econometric with R. Springer.
12	Asteriou, Dimitrios and Stephen Hall. Applied Econometrics: A Modern Approach Using Eviews and Microfit.
13	Adkins, Lee. C and R.Carter Hill. Using STATA for principles of Econometrics, 5 th Edition. Jhon Wiley & Sons.

Note: All recent literatures and research papers on relevant topics can be used as supplement to the prescribed reading materials.

Course Code
MAEC402DST

Course Title
Rural Economics

Semester
IV

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

The objective of this paper is to provide students with core rural development insights impart analytical skills and develop students' capacities for Rural Development. This paper addresses key policy issues in rural development to familiarize the students with policy issues relevant to Indian economic system.

Course Outcomes:

On successful completion of the course, the student will be able to gain insight into the socio-economic structure of rural India .They will also understand the multi-dimensional problem and their solutions through the Govt.'s initiatives on Wage employment, self-employment and entrepreneurship development – special area development programs focusing on India's rural development.

Unit	Course Content	Instruction Hours
I	Basic Concepts & Theories Rural Development Concept of Rural Development, Basic Elements of Rural Development, Scope and Importance of Rural Development, Nature and Problems of Rural Development, Paradigms of Rural Development, Different Approaches to Rural Development: Indian Perspective, Gandhian Model of Rural Development	12
II	Determinants and Dimensions of Rural Development in India Determinants of Rural Development- Natural Resources, Human Resources, capital Technology, Organisational and Institutional Framework, Relation between Rural Development and its Determinants. Agriculture and Allied Sector Development, Role of Agriculture in Economic Development, Linkages between Agriculture & Non –Agriculture Sector, Rural Industrialization - Objectives, Characteristics, Role of Rural industries in economic development, Industrial Policies and Institutional Framework for Rural Industries, Rural Infrastructure Development, Rural Marketing	18
III	Rural Development Programmes and Strategies in India Equity Oriented Programs and Strategies-Community Development Programs, Marginal Farmers and Agricultural Labourers Scheme; Growth Oriented Programs and Strategies-Intensive Agricultural Districts Programs, Green Revolution, All India Coordinated Projects and Technology Mission, Operation White Flood, Fisheries Development Programs, Target Oriented Rural Poverty and Unemployment Alleviation Program and Strategies-Public Distribution System, Ajeevika-National Rural Livelihood Mission, Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA); Providing Urban Amenities to Rural Areas (PURA) Model	15
IV	Financing Rural Development in India 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; NABARD, PMJDY	15
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		

1. Gupta Raj Kulwant, Rural Development in India, Atlantic Publishers, New Delhi, 2004.
2. Harris John (Ed) Rural Development Theories of Peasant Economy and Agrarian Change,
3. Hutchison University Library, South Africa, 1982
4. Reserve Bank of India, Report of the Agricultural Credit Review Committee, Bombay, 1989
5. Desai Vasant, Rural Development in India, Himalaya Publishing House, Mumbai, 200
6. Kakwani N., Subbarao K. (1992) Rural Poverty and Its Alleviation in India, *Economic and Political Weekly*, Vol. 27, No. 18, pp. 971-972
7. Misra R.P, Rural Development-Capitalist and Socialist Paths, Concept Publishing Company, 1985
8. Moni M. & Misra Suresh (Eds), Rural India Achieving Millennium development Goals and Grassroots Development, Concept Publishing Company
9. Robert Chambers, Rural Development Putting the Last First, Longman, 1985
10. David, A & Lavinia G, Education for Rural Development: Towards New Policy Responses, Rawat Publication, 2006
11. Singh Katar, Rural Development, Sage publication, 2016
12. Sreedhar G. & Rajsekher, Rural Development in India, Concept Publishing Company
13. Vidyath L.P. (Ed), Rural Development in South Asia, Concept Publishing Company

Journals:

1. Ashutosh Pandey, Gandhian Perspective of Rural Development, The Indian Journal of Political Science, Vol. 69, No. 1 (JAN. - MAR., 2008), pp. 141-148
2. Barbara Harriss, The Role of Agro-Commercial Capital in "Rural Development" in South India, Social Scientist, Vol. 7, No. 7 (Feb., 1979), pp. 42-
3. P. C. Randeria, Is Business Serious about Rural Development? Economic and Political Weekly, Vol. 15, No. 48 (Nov. 29, 1980), pp. M161-M16
4. N. A. Mujumdar, Rural Development: New Perceptions, Economic and Political Weekly, Vol. 37, No. 39 (Sep. 28 - Oct. 4, 2002), pp. 3983-3987
5. Suryakant Waghmore, Rural Development: Role of State, Economic and Political Weekly, Vol. 37, No. 29 (Jul. 20-26, 2002), pp. 3001-3003
6. B. M., Painless Rural Development, Economic and Political Weekly, Vol. 19, No. 8 (Feb. 25, 1984), pp. 330-33
7. Behera M C, Globalising and Rural Development: Competing Paradigms and Emerging Realities, The Pakistan Development Review, Vol. 47, No. 1 (Spring 2008), pp. 115-117
8. Caroline Wesley, Children as Catalysts of Change: Children's Participation in Rural Development in In, Children's Environments, Vol. 12, No. 4 (December 1995), pp. 427-433
9. B. J. Murton, Indigenous Regional Systems and Rural Development in Southern India, Geo Journal, Vol. 4, No. 1, South East Asia (1980), pp. 55-62
10. B. S. Baviskar, Cooperatives and Rural Development in India, Current Anthropology, Vol. 28, No. 4 (Aug. - Oct., 1987), pp. 564-565
11. B. Chatterjee, Rural Community Development In India / Le Developpement Des Communautes Rurales En Inde, Civilisations, Vol. 7, No. 2 (1957), pp. 187-19
12. Shishir Sharma, S. Chamala, Moneylender's Positive Image: Paradigms and Rural Development, Economic and Political Weekly, Vol. 38, No. 17 (Apr. 26 - May 2, 2003), pp. 1713-1720
13. N. Kakwani, K. Subbarao, Rural Poverty and Its Alleviation in India, *Economic and Political Weekly*, Vol. 27, No. 18 (May 2, 1992), pp. 971-972

Course Code
PGEC401GET

Course Title
Indian Economics

Semester
IV

Scheme of Instruction:

Total Duration: 60 Hrs
Periods / Week: 4
Credits: 4
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives: The objective of this Paper is to develop an understanding on the student about key features of the Indian economy, with a view to enable the students to make a critical view and analysis of the policies and problems in Indian economy. It also orient them by giving an insight into issues and challenges has been faced by the economy of Indian over years and its developmental efforts through the passage of time. All these comprehensions are necessary to infuse some depth knowledge about India's economic system in a holistic manner, as a sensible citizen of India, apart from the subject student belongs so that he can contribute to the nation's developmental processes positively. This course content will enable them to build critical evaluation of the problems discussed in this discourse.

Course Outcomes:

- Students enable to understand various features of Indian economy in detail
- It helps the students to develop comprehension on issues and challenges prevailed in India economy
- It helps to create critical evaluation among students about the problems and development issues of India
- It helps the students to understand importance of different sectors and their contributions to Indian economy in a brief
- It creates and ability to suggest solutions and policy formulae for the development of Indian Economy

Unit	Course Content	Instruction Hours
I	Structure of Indian Economy: Growth and Development indicators; Sectoral contribution to GDP- Importance of Primary, Secondary and Tertiary sectors in Indian Economy; Informal and Formal Sectors; Economic reforms – Pre and Post reform issues; Brief appraisal of India's Five Year Plans, NITI Ayog.	14
II	Problems of Indian Economy: Regional disparity in income distribution- Extent of inequality, Causes of income inequality, policy measures to reduce income inequality; Poverty- absolute and relative poverty, Analysis of poverty in India- Poverty alleviation programmes; Unemployment–Nature, extent and types of unemployment in India; Policies on reducing Unemployment.	16
III	Indian Agriculture and Industry: Institutional and technological changes in Indian agriculture, Trends in agriculture production and productivity in major crops, New agriculture policy, Public distribution system (PDS), Food security and sustainable agriculture; Growth and pattern of industrialisation; New Industrial Policy, Linkage Between Economic Reforms and Economic Outcomes, Small-Scale Industry, SEZs, EPZs, Reasons for slow growth of Mechanised Production	16
IV	Services and External sector: Patterns of services growth, Types of services registering highest growth; Service Sector as Engine of Growth, Issues related with Services sector; Working of SEBI; FRBM Act; Trends in volume, direction, and composition of India's foreign trade; Role of FDI and MNCs; Back ground of economic reforms, Globalisation of Indian economy, WTO and its impact.	14

Examination and Evaluation Pattern: As per University Norms	
Text Books and References:	
01	Ahluwalia. I.J. and I.M.D Little, India's Economic Reforms and Development, (Essays in Honour of Manmohan Singh) Oxford University Press, New Delhi, 1999.
02	Arora R.C, Integrated Rural Development in India, S. Chand & Company limited, New Delhi, 1979.
03	Bardhan. P.K., the Political Economy of Development in India, 9 th Edition, Oxford University Press, New Delhi, 1999.
04	Bawa. R.S. and P.S. Rainkhy, Structural Changes in Indian Economy, GurunanakDev University Press, Amritsar, 1993
05	Brahmananda, P.R. and V.R. Panchmukhi, Development Experience in Indian Economy, Interstate Perspectives, and Bookwell, Delhi, 2001.
06	Bhargawa, P.K, India's Fiscal Crises, Ashish Publishing House, New Delhi, 1991
07	ChandanaChakraborty, & C. Jayachandran. (2001). Software Sector: Trends and Constraints. Economic and Political Weekly, 36(34), 3255-3261. Retrieved from http://www.jstor.org/stable/4411028
08	Banerjee, N. (2004). Unravelling the Informal Sector. Labour, Capital and Society / Travail, Capital Et Société, 37(1/2), 28-45. Retrieved from http://www.jstor.org/stable/43158564

Note: All recent literatures and research papers on relevant topics can be used as supplement to the prescribed reading materials.