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## M.A. (FINAL) COMPULSORY PAPER A-1443 PAPER-I MACRO ECONOMICS ANALYSIS

**PREAMBLE**

Macro economics or arregative economics analysis and establishes the functional relationship between the large aggregates. The aggregate analysis has assumed such a great significance in recent times that a prior understanding of macro economic theoretical structure is considered essential for the proper comprehension of the diffrent issues and policies. Macro economics now is not only a scientific method or analysis; but also a body of empirical economic knowledge.

The paper entitled "Macro Economic Analysis" equips the students at the postgraduate level to understand systemic facts and latest theoretirhal developments for empirical analysis.



**National Income and accounts** - Concepts of National Income and National Product. Problems of Measurement Circular Flow of Income in two-three and four-sector economy; different forms of national income accounting-Social accounting, input-output accounting, flow of funds and balance of payment accounting Consumption-Function-Keynes psychological law of consumption-implications of the law; short-run and long-run consumption function, Empirical evidence on consumption function; Income consumption relationship absolute income, relative income, life and permanent income hypotheses.

**Investment Function** - Meaning of capital and investment. Types of investment; Determinants of investment. Marginal efficiency of investment and level of investment; marginal efficiency of capital and investment - long run and short run; The accelerator and investment behaviour, Saving and Investment equality, Multiplier; concept of Multiplier, Super Multiplier.

**Supply of Money** - money supply determination, a demand determined money supply process, RBI approach to money supply; High powered money and money multiplier; budget deficits and money supply money supply and open economy; control of money supply.

**Demand for Money** - Classical approach to demand for money-Quantity theory approach, Fisher's equation. Cambridge quantity theory. Keynes's liquidity preference approach, transaction, precautionary and speculative demand for money-aggregate demand for money; Post-Keynesian approaches to demand for money-Patinkin and the Real Balance Effect. Approaches of Baumol and Tobin, Friedman and the modern quantity theory. Crisis in Keynesian economics and the revival of monetarism. New classical and Keynesian views on interest. the IS-LM model; Derivation of IS curve; Derivation of LM curve. General equilibrium of Product and money market.

**Theory of Inflation** - Classical Keynesian and Monetarist approaches of inflation, Structure list theory of inflation; Philips curve analysis. Short run and long run Philips curve; Samuelson and Solow-the natural rate of unemployment hypothesis, Tobin's modified Philips curve; Adaptive expectations and rational expectations; Policies to control inflation. Business Cycles-Theories of Schumpeter, Kaldor, Samuelson and Hicks, Control of business cycles.

**Monetary and fiscal policies**-Types of monetary policy; Instruments Policy; Relative effectiveness of monetary and fiscal policies, Macro Economics Policies and Development - Role of Monetary and fiscal Policies in India. Analysis of interest rate Policy. New classical Macro economics - The New classical critique of micro foundation, the new classical approach.

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## M.A. (FINAL) COMPULSORY PAPER PAPER - II PUBLIC ECONOMICS

### PREAMBLE

Role and functions of the Government in an economy have been changing with the passage of time. The term 'Public Finance' has traditionally been applied to the package of those policies and operations which involve the use of tax and expenditure measures with budgetary policy is an important part to understand the basic problems of use of resources, distribution of income etc. There are vast array of fiscal institutions tax Systems, expenditure programmes, budgetary procedures, stabilization instruments, debt issues, level of government, etc. which raise a spectrum of issues arising from the operation of these institutions. Further, the existence of externalities, concern for adjustment in the distribution of income and wealth etc. require political processes for their solution in a manner which combines individual freedom and justice. This paper combines a thorough understanding of fiscal institution with a careful analysis of the issues which underline budgetary policies in general and Indian experience in particular.

### MODULE : INTRODUCTION

Role of Government in organized society; Changing perspective government in a mixed economy; public and private sector, cooperation or competition; Government as an agent for economic planning and development; Government as a tool for personlizing the planning process; private goods, public goods, and merit goods; Market failure imperfections, decreasing costs, externalities, public goods; Uncertainty and nonexistence of future markets; Informational assymetry - Theory of second best.

### MODULE 2 : PUBLIC CHOICE

Private and public mechanism for allocating resources; Problems for allocating resources; Problem of preference revelation and aggregation of preference; Voting systems; Arrow impossibility theorem; An economic theory of democracy; politico-eco-bureaucracy; Rent seeking and directly unproductive profit seeking (DUP) activities.

### MODULE 3 : PUBLIC EXPENDITURE

Trends of Public expenditure, effects of Public expenditure and Economic Stability. Wagner's law of increasing state activities; Wiesman-Peacock hypothesis; Pure theory of 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.

### MODULE 4: TAXATION, PRINCIPLES OF TAXATION, TYPE OF TAXES.

Theory of incidence; Alternative concepts of incidence - Allocative and equity aspects of individual taxes; Benefit and ability to pay approaches; Theory of optima taxation; Excess burden of taxes; Trade off between equity and efficiency; Theory of measurement of dead weight losses; The problem of double taxation.

### MODULE 5 : 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 borrowing and price level; Crowding out of private investment and activities, principals of debt management and repayment.

### MODULE 6 : FISCAL POLICY

Objectives of fiscal policy - full employment, anti-inflation, economic growth, redistribution of income and wealth; Interdependence of fiscal and monetary policies; Budgetary deficits and its implications; Fiscal policy for stabilization - automatic vs. discretionary stabilization; Alternative measures of resource mobilization and their impact on growth, distribution and prices; Balanced budget multiplier.

### MODULE 7 : FISCAL FEDERALISM

Principles of multi-unit finance; Fiscal federalism in India; Vertical and horizontal imbalance; Assignment of function and sources of revenue; Constitutional provisions; Finance Commission and Planning Commission; Devolution of resources and grants; Theory of grants; Resource transfer from Union of States - Criteria for transfer of resources; Centre-State financial relations in India; Problems of state resources and indebtedness; Transfer of resources from Union and States to local bodies.

### MODULE 8 : INDIAN PUBLIC FINANCES

Indian tax system; Revenue of the Union, States and local bodies; Major taxes in India; base of taxes, direct and indirect taxes. Taxation of agriculture, expenditure tax, reforms in direct and indirect taxes, taxes on services; Non-tax revenue of Centre, State and Local bodies; Analysis of Central and State government budgets; Lack of flexibility in Central and State Budgets, shrinking size of development finance through budgets; Trends in public expenditure and public debt; Fiscal crisis and fiscal sector reforms in india; Reports of Finance Commission in India.

### BASIC READING LIST

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### M.A. (FINAL) COMPULSORY PAPER PAPER-III ECONOMICS OF GROWTH & DEVELOPMENT

#### PREAMBLE

The study of economics development has gained importance because of sustained interest of the developing countries in uplifting their economic conditions by restructuring their economics to acquire greater diversity, efficiency and equity in consonance with their priorities. While few success stories can be counted, many have grappled with chronic problem 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.

Modules incorporated in this paper are devoted to the theories of growth and development, social and institutional aspects of development, importance of agriculture, and the rational and pattern of industrialization in developing countries. The other important issue 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 in the module of this paper.

#### MODULE 1 : ECONOMIC GROWTH - I

Economic growth and development factors affecting economic growth capital, labour and technology; Growth models - Harrod and Domar, instability of equilibrium; Neo-classical growth models - Solow and Meade, Mrs. Joan Robinson's growth model; Cambridge criticism of Neoclassical analysis of growth, The capital controversy.

#### MODULE 2 : ECONOMICAL GROWTH - II

Technological progress embodied and disembodied technical progress; Hicks, Harrod; learning by doing, production function approach to the economic growth; Total factor productivity and growth accounting; Growth models of Kaldor and Pasinetti.

#### MODULE 3 : 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 - Food security, education, health and nutrition; Human resources development; Population problem and growth pattern of population - Theory of demographic transition; Population as limits to growth and as ultimate



source - Population, poverty and environment; Economic development and institutions - markets and market failure, state failure, issues of good governance.

#### MODULE 4 : THEORIES OF DEVELOPMENT

Classical theory of development - contributions of Adam Smith, Ricardo, Malthus and James Mill; Karl Marx and development of capitalistic economy - theory of social change, surplus value and profit; Immutability laws of capitalist development; Crisis in capitalism - Schumpeter and capitalistic development; innovation - role of credit, profit and degeneration of capitalism.

#### MODULE 5 : APPROACHES TO DEVELOPMENT

Partial theories of growth and development - vicious circle of poverty, circular causation, unlimited supply of labour, big push, balanced growth, unbalanced growth, critical minimum effort thesis, low-income equilibrium trap; Dualism - technical and social.

#### MODULE 6 : SECTORAL ASPECTS OF DEVELOPMENT

Role of agriculture in economic development; Efficiency and productivity in agriculture, New technology and sustainable agriculture; Globalization and agricultural growth; Retention and pattern of industrialization in developing countries; The choice of techniques and appropriate technology and employment; Efficiency of small-scale vs. Large-scale production.

#### BASIC READING LIST

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~~AL-6596~~  
**M.A. (FINAL) COMPULSORY PAPER**  
**PAPER - IV ECONOMICS OF SOCIAL SECTOR AND**  
**~~ENVIRONMENT~~ ENVIRONMENT**

**PREAMBLE**

This course is meant to provide some insights into the application of economic theory in the design and implementation of public policy related to the management of environment and social sectors. The course finds roots in welfare economics, national income accounting, macroeconomic policies and trade and development.

Modules incorporated in this paper are devoted to issue of environmental economics, environment and social services and the problem of valuation of these services, and designing of instruments and institutions for the management of environment. The models of optimal use of natural resources, macroeconomic issues, sustainable development, environmental resource problem in India and the economics of health and education constitute the other areas of the models of this paper.

**MODULE 1 : WELFARE ECONOMICS, SOCIAL SECTORS AND ENVIRONMENT**

Pareto optimality and competitive equilibrium; Fundamental theorems of welfare economics; Pareto optimal provision of public goods - Lindahl's equilibrium, preference revelation problem and impure and mixed public goods, common property resources.

**MODULE 3 : THE THEORY OF ENVIRONMENTAL POLICY**

Informal regulation and the new model of pollution control, Monitoring and enforcement of environmental regulation, Environmental institutions and grass root movements; Global environmental externalities and climatic change - Tradable pollution permits and international carbon tax, Trade and environment in WTO regime.

**MODULE 4 : ECONOMICS OF NATURAL RESOURCE MANAGEMENT AND SUSTAINABLE DEVELOPMENT**

Theories of optimal use of exhaustible and renewable resources; Environment and development trade off and the concept of sustainable development; integrated environmental and economic accounting and the measurement of environmentally corrected GDP; Macroeconomic policies and environment.

**MODULE 5 : ENVIRONMENTAL AND NATURAL RESOURCE PROBLEM IN INDIA**

Mechanism for environment regulation in India; Environmental laws and their implementation; Policy instruments for controlling water and air pollution and forestry policy; People's participation in the management of common and forest lands; The institutional of joint forest management

and the joint protected area management; Social forestry - rationale and benefits.

**MODULE 6 : ECONOMICS OF EDUCATION**

Education as an instrument for economic growth; Human capital - Human capital vs. Physical capital, components of human capital; Demands for education - private demand and social demand, Determinants of demand; Cost of Education - Expenditure on education, private costs and social cost and wastage and stagnation; Benefits of education - Direct and indirect benefits, private and social benefits; Educational planning and economic growth - Cost-benefit analysis, production function models, growth accounting equations of Schultz and Denison, Manpower requirements approach, programming and input-output models; Educational financing - Resource mobilization and utilization, pricing and subsidies and effects of educational financing on income distribution; Education and labour market.

Effect of education, ability and family background on earnings, poverty and income distribution, education and employment; Economics of educational planning in developing countries with special emphasis on India.

**MODULE 7 : HEALTH ECONOMICS**

Health dimensions of development; Determinantes of health - poverty, malnutrition and environment issues; Economic dimensions of health care - demand and supply of health care; Financing of health care and resources constraints; The concept of human life value; Theory and empirical studies of production of health care; Inequalities in health - class and gender perspectives; Institutional issues in health care delivery.

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- \* Fisher, A.C. (1981), Resource and Environmental Economics, Cambridge University Press, Cambridge.
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##### CASE STUDIES (INDIA)

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- \* Hadker, N. et. al. (1997), Willing to Pay for Borivili National Park; Evidence from Contingent Valuation, Ecological Economics, Vol. 21.
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- \* Larsen, B. and A. Shaw (1994), Global Tradable Carbon Permits, Participation Incentives and Transfers, Oxford Economic Papers, Vol 46.
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### (OPTIONAL) PAPER-I - INDUSTRIAL ECONOMICS

PREAMBLE ~~AM-1504~~ ~~AL-6537~~

In the contemporary world with globalization and liberalization more and more attention is being given industry. This course intends to provide knowledge to the students on the basic issues such as productivity efficiency, capacity utilization and debates involved in the industrial development of India. The objective is to provide a through knowledge about the economics of industry in a cogent and analytical manner, particularly in the Indian context.

#### MODULE 1 : FRAMEWORK AND PROBLEMS OF INDUSTRIAL ECONOMICS

Concept and organization of a firm ownership, control and objectives of the firm; passive and active behaviour of the firm.

#### MODULE 2 : MARKET STRUCTURE

Seller's concentration; Product differentiation; Entry conditions; Economics of scale; Market structure and profitability; Market structure and innovation; Theories of industrial location; Weber and Sargent Florence; Factors affecting location.

#### MODULE 3 : MARKET PERFORMANCE

Growth of the firm - Size and growth of a firm; Growth and profitability of the firm; Constraints on growth; Productivity, efficiency and capacity utilization - Concept and measurement, Indian situation.

#### MODULE 4 : INDIAN INDUSTRIAL GROWTH AND PATTERN

Classification of industries; Industrial policy in India - Role of Public and private sectors; Recent trends in Indian Industrial growth; MNCs and transfer of technology; Liberalization and privatization; Regional Industrial growth in India; Industrial economic concentration and remedial measures; issues in Industrial proliferation and environmental preservation; Pollution control policies.

#### MODULE 5 : INDUSTRIAL FINANCE

Owned external and other components of funds; Role, nature, volume and types of institutional finance - IDBI, IFCI, SFCs, SIDC, commercial banks, etc; Financial statement - Balance sheet, Profit and loss account; assessment of financial soundness.

#### MODULE 6 : PROJECT APPRAISAL

Cost - Benefits analysis - Net Present Value (NPV) and internal rate of return (IRR) criteria - balancing private and social returns.

#### MODULE 7 : INDUSTRIAL LABOUR

Structure of industrial labour; Employment dimensions of Indian industry; Industrial legislation; Industrial relations; Exit policy and social security; Wages and problem of bonus - labour market reforms.



**MODULE 8 : CURRENT PROBLEMS OF SELECTED INDUSTRIES**

Iron and Steel ; Cotton textiles; Jute; Sugar; Coal; Cement and engineering goods; Development of small-scale and cottage industries in India.

**BASIC READING LIST**

- \* Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
- \* Barthwal, R.R. (1985), Industrial Economics Wiley Eastern Ltd., New Delhi.
- \* Cherunilam, F. (1994), Industrial Economics Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.
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**OPTIONAL) PAPER-II - DEMOGRAPHY 1448****PREAMBLE** ~~AM 1505~~ ~~AL 6538~~ ~~4467~~

The main objective of this paper is to make the students aware of the importance of population in economic development and the various theories that explain the growth of population in country. The paper also enlightens the students on the quantitative and the qualitative aspects and characteristics of the population through various demographic techniques. In recent times, gender characteristic of the population have acquired importance and these have also been included in the framework of study. Migration and urbanization are the characteristic of structural change taking place in a society. Their study is essential to understand the dynamics of this change. The paper exposes the students to resources of population and related characteristics as also to the rational, need and evolution of population policy.

**MODULE 1 : POPULATION AND DEVELOPMENT**

Meaning and scope of demography; Components of Population growth and their interdependence; Measures of population change; Structure, distribution and sources of population data; Theories of population - Malthus, Optimum theory of population; Theory of demographic transition - Views of Medows, Enke and Simon; Population and development.

**MODULE 2 : STRUCTURE OF POPULATION**

Population trends in the twentieth century; Population explosion - Threatened or real, distant or imminent; International aspects of population growth and distribution; Pattern of age and sex structure in more developed and less developed countries; Determinants of age and sex structure;

Demographic effects of sex and age structure, economic and social implications; Age pyramids and projections - Individual aging and population aging.

**MODULE 3 : FERTILITY, NUPTIALITY AND MORTALITY**

Importance of study of fertility - Total fertility rate, Gross reproduction rate and net reproduction rate; Levels and trends of fertility in more and less developed countries; Factors affecting fertility - Socioeconomic factors, economic status, health, education, nutrition, caste, religion, race, region, rural-urban and status of husband and wife; Nuptiality - Concept and analysis of marital status, single mean age at marriage; Synthetic cohort methods; Trends in age at marriage; Mortality - Death rates, crude and age-specific; Mortality at birth and mortality rate; Levels and trends in more and less developed countries; Sex and age pattern of mortality; Factors for decline in mortality in recent past; Life table - Construction and uses; Concepts of stable population; Methods of population projection.

**MODULE 4 : MIGRATION AND URBANIZATION**

Concept and types - Temporary, internal and international; International migration - Its effect on population growth and pattern; Factors affecting migration; Theories of migration related to internal migration; Urbanization Growth and distribution of rural-urban population in developed and developing countries.

**MODULE 5 : DEMOGRAPHIC DATA BASE IN INDIA**

Study of census in India - Methodology and characteristics of census; Nature of information collected in 1971, 1981, 1991 and 2001 census in India; National Family Health Survey 1 and 2 and Rapid Household Survey; Changing characteristics of population in India; Population growth rates, trends and regional variations in sex ratio; Age structure of population, foetal, infant and child mortality rates; Maternal mortality rates; Life Expectancy; Appraisal of Kerala model; Pattern of Migration and Urbanization in India.

**MODULE 6 : POPULATION AND DEVELOPMENT WITH REFERENCE TO INDIA**

Population, economy and environment linkages - Population, health, nutrition, productivity nexus; Population and human development issues; Culture and fertility; Education and fertility, Demography and household



economic behaviour.

### MODULE 7 : POPULATION POLICY IN INDIA

Evolution of population policy in India - The shift in policy from population control to family welfare, to women empowerment; Family planning strategies and their outcomes; Reproductive health, Maternal nutrition and child health policies; Population and strategies for human development of different social groups; Social impact of new reproductive technologies and their regulation; The new population policy; Tasks before the National Population Commission.

#### BASIC READING LIST

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- \* Bose, A. (1996), India's Basic Demographic Statistics, B.R. Publishing Cooperation, New Delhi.
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- \* Krishaji M., R.M. Sudarshan and A. Shariff (1999), Gender Population and Development, Oxford University Press, New Delhi.
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**(OPTIONAL) PAPER - III - LABOUR ECONOMICS**

**PREAMBLE** ~~AM-1506 AI-6539 8488~~

Issues pertaining to the labour market, wage theories, employment policies trade unions and collective bargaining in the globalized economy have become vitally important for developing countries. In a country like India where the bulk of the labour force is in the unorganized sector and the organized sector is witnessing "jobless" growth the importance of issues such as employment and unemployment as well as livelihood and social security for the growing millions continues to assume significance. This Paper exposes students to theoretical as well as empirical issues relating to the labour market with special reference to India.

**MODULE 1: LABOUR MARKETS**

Nature and characteristics of labour markets in developing countries like India, Choice of technologies and labour policies. Supply of labour in relation to growth of labour force; Labour market policies Mobility and productivity of labour, Rationalization; Methods of recruitment and placement; Employment service organization in India.

**MODULE 2: EMPLOYMENT**

Employment and development relationship - Poverty and unemployment in developing countries; Unemployment- Concept, Types, and Measurement, particularly in India; Impact of rationalization, technological change and modernization on employment in organized private Industry, Public sector and employment in agricultural sector; Analysis evaluation.

**MODULE 3: WAGE DETERMINATION**

Classical, neo - classical and bargaining theories of wage determination; Concepts of minimum wage, living wage and fair wage in theory and practice; Discrimination in labour market; Wage determination in various sectors- rural, urban, organized, unorganized and in informal sector Productivity and wage relationship; Analysis of rigidity in labour markets; National wage policy; Wages and wage Boards in India; Bonus system and profit sharing.

**MODULE 4: INDUSTRIAL RELATIONS**

Theories of labour movement- Growth, pattern and structure of labour unions in India Achievements of labour unions; Causes of Industrial disputes and their settlement and prevention mechanism; Current trends in collective bargaining; Role of judicial activism; Labour legislation in India; Indian labour laws and practices in relation to international labour standards.

**MODULE 5: STATE AND LABOUR**

State and social security of labour - Concept of social security and its evolution; Social assistance and social insurance; Review and appraisal of states policies with respect to social security and labour welfare in India; 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, measures imparting flexibility in labour markets; Second National Commission on Labour, Globalization and labour markets.

**BASIC READING LIST :**

- \* Datt, G. (1996) Bargaining Power, Wages and Employment, An Analysis of Agricultural Labour Markets in India, Sage Publications, New Delhi.
- \* Hajela P.D. (1998), Labour Restructuring in India: A Critique of the New Economic Policies, Commonwealth Publishers, New Delhi.
- \* Jhabvala, R. And R.K. Subrahmanya (Eds) (2000) The Unorganised Sector : Work Security and Social Protection, Sage Publications, New Delhi.
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- \* McConnell, C.R. and S.L. Brue (1986), Contemporary Labour Economics, McGraw - Hill, New York.
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- \* McCormick, B. and Smith (Eds.) (1968), The labour Market, Penguin, Harmondsworth.
- \* Papola, T.S. and Rodgers G. (Eds.) Labour Institutions and Economics Development in India, International institute for Labour Studies, Geneva.
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- \* Sen A.K. (1975) Employment Technology and Development, Oxford University Press, New Delhi.
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- \* Deshpande L.K. .PR Brahmananda E.A.G. Robinson, (Eds) (1983), Employment Policy in a Developing Economy. Vol. I & II Macmillan, London.
- \* Kannapon, 5. (1983). Employment Problems and Urban Labour Markets in Developing Countries University of Michigan, Ann Arbor.
- \* Papola T.S. and Sharma A.N. (Eds) (1999), Gender and Employment in India, Vikas Publishing House, New Delhi.
- \* Sharma A.N. and A Kundu (Ed.) (2001), Informal Sector in India: Emerging Perspectives, Institute for Human Development, New Delhi.

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- \* Binswanger H.P. and M.R. Rosenzweig (Eds.) (1984), Contractual Arrangements Employment, and Wages in Rural Labour Markets, in Asia. Yale University Press, New haven.
- \* Deshpande L.K. and J.c. Sandesara (Eds) (1970) Wage policy and Wages Determination in India, Bombay University Press, Bombay.
- \* Foster A.D. and M.R. Rosenberg (1993), Information flows and Discrimination in Labour Markets in Rural Areas in Developing Countries, Annual Conference on Development Economics, World Bank, Washington D.C.
- \* Hicks J.R. (1932), The theory of Wages, Clarendon press, Oxford.
- \* Madan B.K. (1977), The Real Wages of Industrial Workers in India, Management Development Institute, New Delhi.
- \* Mazumdar D. (1989), Micro economic issues of Labour Markets in Developing Countries, EDI Services Paper No. 40, World Bank, Washington D.C.

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- \* Breman, J. (1996), Footloose Labour: Working in India's informal Economy Cambridge University Press, Cambridge.
- \* Memona C.B (1966) Labour Problems and Social Welfare in India. Kitab Mahal. Allahabad.
- \* Punekar, S.D. (1978), Labour Welfare, Trade unionism and Industrial Relations, Himalaya Publishing House, Bombay.
- \* Sach, J. (1990) Social conflict and Populist Policies in Latin America in R. Brunnetta and C.D. Aringa (Eds) Labour Relations and Economic Performance, Macmillan Basing Stoke.
- \* Singh V.B. (Ed) (1970), Industrial Labour in India, Popular prakashan Bombay.

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- \* flexibility in a third World Metropolis Commonwealth Publishers, New Delhi.
- \* Hauseman, 5 (1991) Industrial Restructuring with job Security, Harvard University Press, Cambridge Mass.
- \* MHRD(GO1) Shram Shakti. Report of the National Commission on Self employed Women and Women Workers in the Informal Sector, Ministry of Human Resaources Development, New Delhi.
- \* Misra, L. (2000), Chil Labour in India. Oxford University Press, New Delhi.
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- \* Standing G. and V. Tokman (Eds) (1991). Towards Social Adjustment. ILo, Geneva.

1450 (OPTIONAL) PAPER IV- AGRICULTURAL ECONOMICS 8489  
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**PREAMBLE**

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 Indian agricultural economics and enable them to analyse the issues, using basic micro - economics concepts.

**MODULE 1: AGRICULTURE AND ECONOMIC DEVELOPMENT**

Nature and scope of agricultural and rural economics; Traditional agriculture and its modernization .Role of agriculture in economic development ; Interdependence between agriculture and industry - some empirical ,evidence ; Models of interaction, between agriculture and the rest of the economy, Agricultural development, poverty and enviroment,

**MODULE 2: DIVERSIFICATION OF RURAL ECONOMICS ACTIVITIES.**

Livestock economics - Livestock resources and their productivity; Problems of marketing; White revolution; Fishery and poultry development; Forestry , horticulture and floriculture, issues and problems in rural in dustrialization and development of agro - based industries.

**MODULE 3: ECONOMICS OF RURAL INFRASTRCTURE**

Use of land; water and energy; Rural transpot, communication, banking extension services, role, modes and problems of rural electrification; Rural social Infrastructure - education and health and information dessemination.

**MODULE 4: AGRICULTURAL PRODUCTION AND PRODUCTIVITY**

Agricultural production Resource use and efficiency ;Production function analysis in agriculture ;Factor combination and resource substitution, Cost and supply curves; Size of farm and laws of returns-



Theoretical and empirical findings; Farms budgeting and cost concepts; Supply response of individual crops and aggregate supply; Resources use efficiency in traditional agriculture, Technical change, labour absorption and gender issues in agricultural services.

#### MODULE 5: LAND REFORMS AND LAND POLICY.

Principles of land utilization; Land distribution- Structure and trends Land values and rent; Land tenures and farming systems- Peasant, capitalist, collective and state farming; Tenancy and crop sharing - Forms, incidence and effects: Land reforms measures and performance; Women and land reforms; Problems of marginal and small farmers.

#### MODULE 6: RURAL LABOUR MARKET

Rural labour supply, interlocking of factor markets; Mobility of labour and segmentation in labour markets, Marginalisation of rural labour, Nature, extent and trends in rural unemployment; Agricultural wages in India; Male female wage differences: Non agricultural rural employment- Trends and determinants.

#### MODULE 7: RURAL FINANCE.

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

#### MODULE 8: COOPERATION IN INDIA.

Cooperation movement; Genesis and growth of cooperative sector; Agricultural cooperation in India; Problems and prospects of cooperative institutions.

#### MODULE 9: AGRICULTURAL PRICES.

Marketing and state policy: Agricultural markets and marketing efficiency - Marketing functions and costs: Market structure and imperfections. Regulated markets: Marketed and marketable surplus; Behaviour of agricultural prices - Cobweb model; Price and income stability, State policy with respect to agricultural marketing; Warehousing; Prices Taxation and crop insurance; Terms of trade between agricultural and non- agricultural prices; Need for state intervention; Objectives of agricultural price policy - Instruments and evaluation; Food security in India and public distribution system.

#### MODULE 10: AGRICULTURAL GROWTH IN INDIA.

Recent trends in agricultural growth in India; Inter- regional variations in growth of output and productivity; Cropping pattern shifts; Supply of inputs Irrigation power, seed and fertilizers; Pricing of inputs and role of subsidies; Distribution of gains from technological change; Role of Public Investment

and capital formation in Indian agriculture; Strategy of agricultural development and technological progress; Sustainable agriculture indigenous practices; Bio - technological practices and growth potential

#### MODULE 11: AGRICULTURE and EXTERNAL SECTOR.

International trade in agricultural commodities: Commodity agreements - Role of World Trade Organisation; Issues in Liberalization of domestic and international trade in agriculture - Nature and features of agri - business; Role of MNCs; Globalization of Indian economy and problems and prospects of Indian agriculture; Impact of World trade Organisation on Indian agriculture.

#### BASIC READING LIST.

- \* Bhaduri A. (1984), The Economic Structure of Backward Agriculture, MacMillan, Delhi.
- \* Bigrami, S.A.R. (1996), Agricultural economics, Himalaya Publishing House, Delhi.
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- \* Rural A. (1982), Indian Agricultural Economics : Myths and Reality Allied Publishers, New Delhi.
- \* Saini G.R. (1979) Farm Size Resource Use Efficiency And Income Distribution, Allied Publishers New Delhi.

#### ADDITIONAL READING LIST

#### MODULE 1:

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- \* Chelliah, Raja J. and R. Sudarshan (1999), Income Poverty and Beyond Human Development in India, Social Science Press, New Delhi.
- \* Dantawala, M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications New Delhi.
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- \* Government of India, Five Year Plans, New Delhi.
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- \* Raj, K.N. et al (1988), Essays in the Commercialization of Indian Agriculture, Oxford University Press, New Delhi.
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- \* Wanmali S. and C. Ramasamy (Eds.) (1995), Developing Rural Infrastructure, MacMillan New Delhi.

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- \* Brahmananda P.R. and V.R. Panchumukhi (Eds.) (1987), The Development Process of Indian Economy, Himalaya Publishing House, Bombay.
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- \* Dantwala, M.L. (1996), Dilemmas of Growth: The Indian Experience Sage Publications, New Delhi.
- \* Desai, G and A. Vaidyanthan (Eds) (1995), Strategic Issues in Future Growth of Fertiliser Use in India, MacMillan, New Delhi.
- \* Ghatak, S and K. Ingerscent (1984), Agriculture and Economic Development. Selectbooks, New Delhi.
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- \* Haque T. and A.S. Sirohi (1986) Adrarian Reforms and Institutional Changes in India, Concept Publishing Company, Delhi.
- \* Khusro, AM. (1973) The Economics of Land Reforms and Farm Size in India, MacMillan, New Delhi.
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- \* Raghvan and L. Sarkar (Eds.) (1996) Poverty and Employment, new Age New Delhi.
- \* Visaria, P. and R. Basant (1994) Non Agricultural Employment in India: Trends and Prospects, Sage Publications new Delhi.

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- \* Reserve Bank of India (1989), Report of the Agricultural Credit Review Committee, Bombay.

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- \* Subbarao, K. and De Janvry (1986), Agricultural Price Policy and Income Distribution in India, Oxford University Press, New Delhi.
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**PAPER - V (OPTIONAL)****RESEARCH METHODOLOGY AND ANALYSIS**

1. Concept and significance of research Science. ~~AM-1508~~
  2. Typology of Research. ~~A-1451~~
  3. Choice of Problems, Hypothesis objectives. ~~4470~~  
Meaning of a Social Science Research.: ~~8490~~
  1. Objective formulation.
  2. Investigation, Enquiry.
  3. Collection of data.
  4. Schedule questionnaire.
  5. Pilot Survey.
  6. Documentation.
- Tabulation and Interpretation :
1. Tabulation data.
  2. Estimation use of statistical and econometric technique Sd, R.F.Z.X.



Input Output analysis. Linear programming, Multicollinearity, D-Watson Statistics, Identification.

Report Writing :

Technique and Precautions.

Book Recommended :

1. Willinkinson Social Science Research
2. S.C. Srivastava Foundation of Social Research and Econometric Theory.
3. Goods and Hall Scientific social Research .
4. Kerlinges /Foundations of Behaviour Research.

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