DETAILED SYLLABUS

For

M.A. Previous Economics

BILASPUR UNIVERSITY

Bilaspur, Chhattisgarh

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M.A. Previous and Final Examination- Economics

At post- graduate level, candidate required to study eight papers compulsory and two papers optional during two year period. There shall be four papers compulsory and one paper optional in M.A. previous and M.A. final examinations. Each paper shall carry 100 marks.

A candidate securing 60% marks or more marks in M.A. previous examination may be eligible to offer dissertation in liu of one optional paper of M.A. final examinations.

M.A. Previous Economics

Compulsory Paper:-

1 Micro Economic Analysis
2 Quantitative methods
3 Indian Economic Policy
4 International Trade & Finance

Optional Paper:-

1 Industrial Economics
2 Labour Economics
3 Demography
4 Agricultural Economics
5 Computer Application In Economic Analysis.

M.A.Previous
COMPULSORY PAPER – 1
MICRO ECONOMIC ANALYSIS

Introduction Demand and supply analysis- Basic Economic Problem deductive and inductive methods of analysis, Elasticity of demand (price, cross, income), Elasticity of supply, Theories of demand – utility, Indifference curve (Income and substitution effects Slutsky theorem, compensated demand curve) and their application, Revealed preference theory, Revision of demand theory of Hicks, Consumer's surplus.

Theory of production, cost and revenue- Production function – Short period, and long period, law of variable proportion and returns to scale Isoquants – Least cost combination of inputs, Economies of scale, Elasticity of substitution. Euler's theorem, Technical Progress, and Production function Cobb- Douglas, cost and revenue analysis.

Price and Output determination- Price **&** output determination – Perfect Competition – short run and long run, Equilibrium of the firm and industry, monopoly – Price and output equilibrium under monopoly, price discrimination, monopoly control and regulation, monopolistic competition – General and Chamberlin approaches to equilibrium and selling costs.
Oligopoly- Non- collusive (Curnot, Bertrand, Kinked demand curve) and collusive (Cartels mergers & Price leadership) Baumols sales revenue maximization model. Baines limit pricing theory.

Distribution-Marginal Productivity theory of distribution, the adding up problem, Rent-Recardian and modern theory, Theory of Interest and IS-LM Curve model Theory of wages – wage determination under perfect and imperfect conditions, Theories of profit, risk, uncertainty and innovation theory.

Welfare Economics and General Equilibrium-Pigouvian welfare economics, pareto optional condition, Social welfare function, compensation principal, theory of second best – Arrow's impossibility theorem, partial and general equilibrium, Walrasian excess demand and input output approaches to general equilibrium.

Basic reading list-

1. Kout sayiannis; A (1979) modern micro econmis (2nd edition) McMillan press, London.
2. Varian, H (2000), Microeconomics analysis W.W.Norton, New York
3. Hirshleifer, J and A. Glazer (1997) Price theory and application, Prentice Hall of India New Delhi.
4. San A (1999) Mirco economics theory and applications Oxford University Press, Delhi.

Text Books

1. Ahuja H.L. Modern Mirco Economic S.Chand and Company New Delhi.
2. Jhingan M.L. Mirco Economic Vinda Publication New Delhi.
3. Sundhram K.P.M. Economic Analysis. S.Chand and Company New Delhi.
4. Seth M.L. Micro economics L.N. Agarwal Publisher & Distributor Agara.

COMPLSORY PAPER
PAPER – II
QUANTITATIVE METHODS

Concept and types of production functions cobb Douglas production function; programming:- Basic concept; formulation of a linear programming problem its structure and variables; nature of feasible, basic and optimal solution; concept of game; strategies – simple and mixed; value of game ; saddle point solution; simple applications, limitations and game theory.

Skewness:- Symmetrical and asymmetrical distribution; measurement of skewness – Karl Pearson's coefficient of skewness Bowley's coefficient of skewness; meaning assumptions and limitation of simple correlation; measurement of correlation. Karl pearson's coefficient of correlation and spearman's rank corelation, probable error and standard error in correlation; Regression analysis - regression lines regression equation, regression co-efficient, partial correlation and multiple correlation; multiple regression analysis (up to two variables) standard error of the estimates.

Interpolation and extrapolation, -methods of fiting a parabolic curve direct Bino Mail expansion method. Newton's advancing difference method and lagrange methods. Association of attributes, meaning and types of association, consistency of data association. Theory of probability- various types of events, addition and multiplication theorems conditional probability and concept of inter dependence.

Index Number – Type of index number, Fisher's Ideal Index number, Reversibility text cost of living index, Time series data Analysis – Components of time series. Short period and long period trend line; moving average least Square method.

Census and sample methods of statistical inquiry: Deliberate and random, sample, random, stratified random, and P.P.S. sampling. Concept of an estimator its sampling distribution; desirable properties of an estimator; formulation of statistical hypothesis – null and alternative; goodness of fit. Confidence intervals and level of significance, hypothesis testing based on z, t, x2 (chi-square) and F tests, Type and Type-2 error.

Basic Reading list

1. Allen, R.G.D. (1947); Mathematical Analysis for Economics, Macmillan Press and ELBS, London.
2. Chiang, A.C. (1986) Fundamental methods of Mathematics Economics Mc Graw Press, New York.
3. Gupta, S.C. (1993): Fundamental of Applied Statistics S. Chand & Sons, New Delhi.
4. Handry, A.T.(J 1999): Operations Research, Prontice Hall of India, New Delhi.
5. Speigal, M.A. (1992) : Theory and problems of statistics, Me Graw Hill Book Co. London.
6. Taha, H.A. (1997) : Operatains Research : An introduction (6th edition), Prentice Hall India Pvt. Ltd,; New Delhi.
7. Yamans, Tare (1975) : Mathematics for Economics, Prentics Hall at India, New Delhi.
8. Mathur, P.N. & R. Bhardwaj (Eds.) 1967: Economic Analysis in input-autput Reserch, input Output, Reserch Association of India, Pune.
9. Kathari, C.R. (1992): An introduction to Operations Research Vikas Publishing House, New Delhi.
10. Hadley, G. (19962): Linear Programming, Addisan Wesley

Publishing Co. Massachusetts. Chou a (1975) : Statistical Halt, Rainhart and Winstan, New Yark.

11. Dr. Shukla & Sahu Quantitative Method.

Text Books

1. S.P. Singh Quantitative Method S. Chand New Delhi.
2. Dr. Sachdeva S Quantitative Method L.N. Agarwal Agara.
3. Dr. Shulka & Sahai Quantitative Method

M.A. PREVIOUS COMPULSORY PAPER
PAPER – III
INDIAN ECONOMICS POLICY

ECONOMIC DEVELOPMENT AND ITS DETERMINANTS-

Approaches to economic development and its measurement sustainable development; Role of State market and other institutions, Indicators of development-PQLI, Human Development Index (HDI) gender Development indices.

PLANNING IN INDIA

Objectives and strategy of Planning: Failures and achievements of Plans; Developing grass- root organization for development Panchayats, NGOs and pressure groups.

DEMOGRAPHIC FEATURES,POVERTY AND INEQUALITY.

Broad demographic features of Indian population ; Rural- urban migration ; Urbanization and civic annuities; poverty and Inequality.

THE AGRICULTURAL SECTOR.

Institution Structure – Land reforms in India; Technological change in agriculture – pricing of agriculture Input and output. Terms of trade between agriculture and Industry. Agriculture finance policy. Agriculture marketing and Warehousing; issues in food security policies for sustainable agriculture.

THE INDUSTRIAL SECTOR

Industrial policy; public sector enterprises and their performance. Problem of sick units in India; Privatization and disinvestment debate growth and pattern of industrialization.

PUBLIC FINANCES & BANKING

Fiscal federalism: Centre – state financial relation : Finances of central government, Finances of state government; fiscal sector reforms in India. Review of monetary policy of RBI.

EXTERNAL SECTOR & ECONOMIC REFORMS

Issues in export – import policy and FEMA. Exchange rate policy foreign capital and MNCs in India, The Progress of trade reforms in India.

BASIC READING LIST.

1. Ahuwalia, I.J. and I.M.D. Little (Eds.) (1996), India's Economic Reforms and Development (Essay;s in hounor of manmohan Singh.) Oxford University Press, New Delhi.
2. Bardhan, PK. (9th Edition)(1999) The Political Economy of development in India, Oxford University Press,New Delhi.
3. Chakravatry,s. (1987), Development Planning : The Indian Experience, Oxford University Press, New Delhi.
4. Jalan, B. (1992), The Indian Economy – Problem and Prospects, Viking, New Delhi.
5. Dhav P.K. (2003) Growing dimemions of Indian Economy. Kalyani publication New Delhi.
6. Gaurov Dutt & Mahajan – Indian Economy S Chand & Company New Delhi.

M.A. PREVIOUS COMPULSARY PAPER
PAPER – IV
INTERNATIONAL TRADE AND FINANCE

M.M: 100

THEORY OF INTERNATIONAL TRADE-

Meaning and distinguishing features of inter-regional and international trade. Difference and similarities between inter- regional and international trade. Smith's theory of absolute advantage, Ricardo's theory of comparative cost and Haberle's opportunity cost theory. Mill's theory of reciprocal demand, offer curve analysis.

Heckscher- Ohlin theory of international trade, factor price equalization. Stopler- Samuelson and Rybozynski theorms.

MEASUREMENT OF GAINS AND THEORY OF INTERVENTIONS-

Measurement of gains from trade and concept of trade, their limitations. Determination of terms of trade and policy implications for less developed countries; Trade as an engine of economic growh. The theory of interventions (Tariff, Quotas and non – tariff barriers) Economic effects of Tariff Quotas on national income, output, consumption, price, employment. Terms of trade and income distribution. Dumping – type, objective and effects of dumping, current incidence of dumping in India and its impact on our economy. Anti-dumping measures.

BALANCE OF PAYMENT-

Meaning and components of balance of payment (BOP). Equilibrium and disequilibrium in the B.O.P. Measures to correct the abverse BOP. Marshall- Lerner's conditions under devaluation, expenditure switching policies and direct control. Theories of Exchange Rate – Equilibrium Exchange Rate free Market theory of Exchange Rate. Concept of foreign Exchange Rate, The Purchasing Power parity theory. Balance of payments theory. Spot and forward Exchange Rates, Fixed and Flexible Exchange Rates, their Merits & demerits.

INTERNATIONAL MONETARY SYSTEM AND FORMS OF ECONOMIC CO-OPERATION-

Emerging international Monetary System. Reform of international Monetary System in India and developing countries. Functions, achievements and failure of WTO (TRIPS, TRIMS) UNCTAD, IMF, World Bank and Asian Development Bank. World Bank and India. European Economic Community, Rational and economic progress of SAARC and ASEAN regions.

CAPITAL MOVEMENT AND TRADE POLICIES IN INDIA-

Theory of short term and long term capital movement and international trade- 1 port folio investment and international trade. 2. FDI & F.I.I. international Trade, Merits and Demerits of long term capital movement, Global Financial crisis and Global Recovery.

Trade problems and trade policies in India after Reforms. Recent change in the direction and composition of trade and their implications. Impact of trade reforms since 1991. instruments of export promotion. Recent import & export policies in India. problems of India's international debt.

Reference Books-

1. Bhagwati. J.(Ed) International Trade, Selected Readings, Cambridge University Press, Massachusetts.

2. Dana. M.S.(2000), International Economic Study, Guide and Work Book,(5th Edition), Rutledge Publishers, London.

Text Books-

1. अंतर्राष्ट्रीय अर्थशास्त्र – एम.एस. झिंगन, वृंदा पब्लिकेशन प्रा.लि.
2. अंतर्राष्ट्रीय व्यापार एवं वित्त – डॉ. जी.सी.सिंघई एवं डॉ. जे.पी. मिश्रा
3. अंतर्राष्ट्रीय अर्थशास्त्र– वी.सी. सिन्हा
4. अंतर्राष्ट्रीय अर्थशास्त्र – डी.एन. गुर्टू
5. अंतर्राष्ट्रीय व्यापार एवं वित्त – शीलचंद्र गुप्ता एवं पी.डी. माहेश्वरी
6. अंतर्राष्ट्रीय अर्थशास्त्र – एच. एम. अग्रवाल एवं सी. एस. बरला लख्मी नारायण अग्रवाल पब्लिकेशन आगरा

OPTIONAL PAPER-I
INDUSTRIAL ECONOMICS

FRAMEWORK AND PROBLEMS OF INDUSTRIAL ECONOMICS

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

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 Sergeant Florence Factors affecting location.

MARKET PERFOMANCE

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.

INDIAN INDUSTRIAL GROWTH AND PATTERN

Classification of industrial; Industrial policy in India – Role of Public and private sectors; Recent rends 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.

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.

PROJECT APPRASIAL

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

INDUSTRIAL LABOUR

Structure of industrial labour, Employment dimensions of Indian industry; Industrial legislation; Industrial relations; Exit policy and social security; Wages and problem of bouns – lobour market reforms.

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

1. Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford university Press, New Delhi.
2. Barthwal, R.R. (1985) Industrial Economics Wiley Eaetern Ltd., New Delhi.

3. Desai, B. (1999), Industrial Economy in India (3rd Edition), Himalaya Publishing House, Mumbai.
4. Government of India, Economic Survery(Annual).
5. Singh, A. and A.N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Bombay.

Text Books

Sinha V.C. and Sinha Pushpa, Industrial Economics Lok Bharti pub. Allahabad

M-A. Previous Economics

Optional Paper – II
Labour Economics

Labour Market :-

Nature and characterstics of labour market Analysis classical, new classical, analysis of demand and supply forces, demand for lobour relating to choice of technology.

Supply of labour in relation to growth of labour force. Rationalization methods of recruitment and placement. Employments revice organization in India.

Employment :-

Employment and development relationship poverty and unemployment concept, types and measurement: particulary in India. Causes of unemployment issues relating to employment relationalization, technological change and moderrnization on employment in organized, private industry, public sector and employment in agriculture sector.

Wage determination:-

Various classical, neo classical and bargaining theories of wage determination. Various concepts of minimum wages and fair living, Problem of implementation of minimum wages. Wage determination by Qctor- urban & rural. Organized and unorganized. Wages and inflation. Productivity and wage relationship. Profit sharing scheme. Causes of wage differentials in terms of firm,industry, occupation and region.

Industrial Relation :-

Industrial Relation and trade Unions Industrialzation and emergence of trade unionism. Growth, structure and pattern of trade unionism. Achievements and failures of trade union movement.

Causes of industrial disputes. Step to achieve Industrial peace. Method of settlement of industrial disptes Collective bargaining. Conciliation arbitration role of judicial activism, labour legislation in India. Indian labour law and practices in relation to international labour standered.

State and labour In India:-

State and social security of labour,concept of social security and its evolution social assistance. Review and appraisal of state policies with respect to social security and labour welfare in India. Special problem of labour, child labour, female labour, discrimination and genderbrias in treatment of labour. Labour market reform- exit policy need for safety nets. Measures imparing. Flexibility in labour markets. Social Insurance. Second National commission of labour, globalization and labour markets.

Text Books

Sinha V.C. Labour Economics Mayur Paper Backs Noida
Kulshreshtha Labour Economics
Saxsena R.C. Labour Problems & Social Welfare k Nath & Compani Meerut
Bhagoliwal T.N. Labour Economics & Industrial Relation Sahitya Bhavan Agra.

M.A. Previous Economics

OPTIONAL PAPER III
DEMOGRAPHY

Demography :-

Meaning, Scope and importance of demography sources of demographic data. Tools of demography analysis, measurement of population growth and population pyramid;

Theories of population :-

Malthus theory, Socio – culture and economic theories of populatios, Biological theories of population, Theory of optimum population, Theory of demographic transition.

Fertility :-

Meaning and definition of fertility, Measurement of fertility – child woman ratio, crude birth rate, corrected birth rate, General fertility rate, Age specific fertility rate, Total fertility rate, Gross reproduction rate, and Net reproduction rate, calculation of fertility rates, determination of fertility, Trends fertility in India.

Mortality and morbidity:-

Importance of mortality data, causes of death. meanings of morbidity, Differentials in mortality and morbidity, measurement of mortality crude death rate, Age-specific death rate, Infant mortality rate, Standarized death rate and maternal mortality rate, calculation of mortality rates, Trends in mortality in India, life table.

Migration and urbanization, Population projection, growth of population in India, Population and economic development , Population explosion in India, Demographic characteristics of developing countries . Population policy of India.

Women Empowerment:-

Economics status, Women in decision making, Women and labour market. 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; The new population policy; Tasks before the National Population Commission.

BASIC READING LIST

1. Agarwal S.N. (1997) India's Population problem, Tata Mc Graw-Hill Co. Bombay.
2. Bose, S. (1996), India's Basic Demographic Staistics, B.A. Publishing Corporation, New Delhi.
3. Chenery, H. and T.N. Srinivasan (Eds.) 1989, Hand book of Development Economics Vol. 1 & 2 Elesevir, Amsterdam.
4. Gulati, S.C. (1988) Fertility in India : An Econometric Stuty of a metropolic, Saga New Delhi.
5. Srinivasan: K. (1998), Basic Demographic Techniques and Application, Saga New Delhi.
6. Government of India (1974), Towards Equality – Report of the Committee on the Status of Women in India. Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
7. Seth, M. (2000) Women and Dev. The Indian Exp. Saga Pub. N. Delhi.

Text Books

1 वी.सी. सिन्हा जनांकिकी, साहित्य भवन पब्लिकेशन, आगरा।

2 मिश्रा, जे.पी., जनांकिकी, साहित्य भवन पब्लिकेशन, आगरा।

OPTIONAL PAPER - IV
AGRICULTURE ECONOMICS

Nature and scope of Agriculture economics:-

Traditional and Modern agriculture, role of agriculture in economic Development. Problem in rural industrialization, development of Agro – based industries, between agriculture and industry. Green revolation. Agricultural Porduction, Production function anslysis, cost concept in agriculture product, form budgting, Resource use and efficiency in Agricultural sector.

Land use, Principles of land utilization, land distribution, Land values and rent, Land reform measures and performance, Land tenures and farming systems, problem of marginal and small farmers. Rural Labour supply, Mobility of labour and labour market in agriculture sector, Nature of employment in rural sector Agriculture wages in India. Male- Female wage difference in agriculture.

Rural Finance:-

Rural Finance - role of rural capital and rural credit, Rural capital and capital formation, Characteristics and source of rural credit, Institutional and non institutional rural credit, Rural Bank. Regional Rural Banks and Rural credit Co-operative Societies. Agriculture price – Agriculture market, Behavior of agriculture price, agriculture. Markets and agriculture marketable surplus. Taxation, crop insurance, state policy and Agriculture price policy.

Agricultural Growth in India:-

Agricultural growth in India - recent trends, inter – regional variation in growth of agriculture product, cropping pattern, factors affecting productivity, pricing of input, role of subsidies, role of technology and input of irrigation in Agricultural sector. Problem and prospects of Globlization and W.T.O. in India Agricultural commodities.

Infrastructure:-

Infrastructure and economic development, the structure of Transportation costs, Demand for transportation, Cost function in the transport Sector, Telephone utilities, role of postal services, Demand for Energy, Energy conservation, Renewable and Non-conventional Sources of Energy.

REFERENCES

1. Bhahacharjee, J.P. – Studies. In Indian Agriculture Economics.
2. Rao, V.K.R.V. – New Challenge before Indian Agriculture.
3. Mellor, J.W. – The Economics of Agriculture of Agriculture Development.
4. Bhadure, A. (1984), The Economics Structure of Backward Agriculture, macmillan, Delhi.
5. Bilgrami, S.A.R. (1996), Agriculture Economics, Himalaya Puplishing House, Delhi.
6. Dantwala, M.L.Et.a. (1991), Indian Agriculture Development Since independence, Oxford & BH New Delhi.
7. Government of India. (1976), Reporty of the National Commision of Agriculture, New Delhi.

OPTIONAL PAPER - V
COMPUTER APPLICATION IN ECONOMIC ANALYSIS

Introduction to computer and peripherals:-

Basic components of computer – CPU input - device, Keyboard, Mouse and Scanner, Video Display, Printer and Plotters, Data storage and retrieval, hard disk, floppy disk and CD ROM : Types of computers and their applications, computers networking and resources sharing hardware, Software and firmware, examples and techniques in programming languages elementary Knowledge noly.

Data Processing, Techniques and Algorithms Concepts of data, record and file:-

Types of data and data structure, data analysis, file handling and operations like opening, Appending and cascading, closing and attribute control; data storage and retrieval; data Operations algorithms like sorting, merging, joining and bifurcation database concepts and operation on database, DBMS and RDBMS.

Statistical Processing Techniques and Methods Series; tables; Graphs and Object time and frequency series; regression methods and technique regression analysis data validation, trends and cycle city forecasting system modeling and description; system equation; specification; error and correction strategies; Statistical modeling and descriptive statistic, distribution functions, regression statistics.

I.T.s application commerce, Online Banking ATN's Electronic Stock, Exchange Electronic Trading data Sharing and decimation; electronic Transition; Documents delivery; authentication and validation transaction; processing.

I.T. Application to Commerce Electronic Trading and Marketing; On line shopping and malls, B2B, B2C, and G2B, models and their applications; Document and transaction security and digital signature, integrated transation on mobile platforms.

BASIC READING LIST

1. Rajasekaran, S. (1986): Mumerical Methods in Sciency and Engineering, A.H. Wheeler, Allahabad.
2. Sanders, D.H. (1988): Computers Today, McGraw hill (3rd Edition), New York.
3. Sinha, P.K. (1992): Computers Fundamentals, BPB Publications, New Delhi.
4. Rajaraman, V. (1996) : fundamental of Computers, prentice Hall of India, New Delhi.
5. Lipschultz, M.M. and S. Lipschults (1982) : Theory and Problems of Data Processing Schum, s Outline Series, McGraw hill, New York.