

Folder 045

# बिलासपुर विश्वविद्यालय

बिलासपुर ( छत्तीसगढ़ )



## पाठ्यक्रम

सामाजिक विज्ञान - संकाय  
नियमित एवं पाठ्यक्रम  
सम. प्र. (पूर्व/अंतिम) अर्थशास्त्र

परीक्षा : 2014

:: प्रकाशक ::

कुलसचिव बिलासपुर विश्वविद्यालय

बिलासपुर ( छत्तीसगढ़ )



:: मुद्रक ::

गीता पब्लिकेशन

महामाईपारा, रायपुर ( छत्तीसगढ़ )

मूल्य : 25/-



### ORDINANCE NO. 38 MASTER OF ARTS EXAMINATION

1. The examination for the degree of master of Arts consists of two parts:
  - (a) The Previous Examination and
  - (b) The Final Examination.
2. A candidate who after taking his Bachelor's Degree of the University or an examination of any statutory University in India which has been recognised by the University as equivalent to the Bachelor's degree of the University and has completed a regular course of study in the teaching department of the University or in a College in the subject in which he offers himself for examination for one academic year shall be admitted to the Previous Examination for the degree of master of Arts.
3. A candidate who after passing the M.A Previous Examination of the University has completed a regular course of study for one academic year in a teaching department of the University, or in a College shall be admitted to the final examination for the degree of Master of Arts in the subject in which he/she has passed the Previous examination.  
A candidate who has passed the Previous examination for the degree of Master of Arts of another University may also be admitted to the Final examination for the degree of Master of Arts after obtaining necessary permission from the kulpati, provided that he offered for his Previous Examination a course of study of an equivalent standard with almost identical syllabus as is required one for Previous Examination of the University, and has attended a regular course of study for one academic year in a College affiliated to the University or a teaching department of the University.
4. Besides regular students and subject to other compliance with this ordinance ex-students and non collegiate candidates shall be eligible for admission to the examination as per provision of ordinance No.6 relating to Examination(General)  
Provided that in the subject where field work or practical work is Prescribed only such candidates will be permitted to appear as non collegiate candidates who have obtained permission of the Head of the University Teaching Department or principal of the College teaching such subjects.  
Provided that non collegiate candidate shall be permitted to offer only such subject/papers as are taught to the regular students at

- any of the University Teaching Department or College.
5. The subjects of the Examination shall be one of the Following.
 

(i) English	(ii) Hindi
(iii) Economics	(iv) Politicals Science
(v) History	(vi) SanSkrit
(vii) Mathematics	(viii) Geography
(ix) Sociology	(x) Psychology.
6. A candidate who has passed the M.A. Examination of the University in any subject shall be allowed to present himself for the M.A Examination in any one or more of the optional papers in that subject not taken by him at the said examination and if successful will be given a certificate to that effect.  
No candidate shall be allowed to offer more than two additional papers in any one year.
7. From the session 1986 - 87 for the Previous Examination candidate must obtain for a pass atleast 36% in each theory paper and Practical and 36% of the aggregate marks in the Theory and practical separately in each Examination the above provision of 20% in each paper shall be applicable for final Examination from the academic session of 1987- 1988 .
8. No division will be assigned on the result of the Previous Examination the division in which a candidate is placed shall be determined on the basis of aggregate of marks obtained in both the M.A. Previous and M.A Final Examination,
9. Successful candidates who obtain 60% or more of the aggregate marks shall be placed in the First Division , those obtaining less than 60% but not less 48% in the Second Division and all other successful candidate obtaining less than 48% in the third Division.  
Candidates who have passed the M.A Examination of the University in any subject in Third or Second Division and desire to appear at the M.A Examination in the same subject for improving division without attending a regular course of study in a college affiliated to the University or in a Teaching Department of the University be allowed to appear at the aforesaid examination as non- collegiate student on the following conditions.
  - (i) There shall be only two Division for such candidates the First Division and Second Division , The Marks required for obtaining these division shall be the same as prescribed in the ordinance



i.e. examinees who are successful in Final of the Examination and have obtained 60% or more aggregate of the marks in Previous and Final Examination taken together shall be placed in the First Division and Examinees who are successful in Final Examination and have obtained less than 60% but not less than 48% of aggregate marks in previous and Final examination taken together shall be placed in the Second Division.

- (ii) The result of the candidates obtaining less than 48% of the aggregate marks in Previous and Final Examination taken together shall not be declared.
- (iii) Candidates shall have the option to appear at both the previous and final examination in one and the same year and for being successful at the examination, the candidates shall obtain 48% of the aggregate marks.
- Provided that such candidates who want to appear in previous and final examination separately shall have to obtain minimum aggregate required for the previous examination but he will have to obtain atleast 48% in the aggregate of previous and final examination taken together or else his result will be cancelled.
- (iv) The Syllabus for the examination shall be same as prescribed for the year in which the examination is held.
- (v) Not more than two attempt shall be allowed to such a candidate failure of appearance at the examination after permission has been accorded by the University shall be counted as an attempt.
- Provided however such candidates who want to appear at the previous and final examination separately will be allowed only one attempt of the previous examination and two attempts at the final examination.
- (vi) Candidates who wish to avail the opportunity given in fore going paras will have to apply for permission as required in the Ordinance relating to admission of non- collegiate students to the University examination along with registration fee.
- (vii) In case, a student Improves his division under provision of this para. The fresh Degree will be issued after cancelling his first Degree.

7

## M.A. (PREVIOUS & FINAL) ECONOMICS

एम.ए.(पूर्व) अर्थशास्त्र तथा एम.ए.(अंतिम) अर्थशास्त्र में निर्धारित चार - चार अनिवार्य प्रश्न पत्र एवं वैकल्पिक प्रश्न पत्रों में से किसी एक प्रश्न पत्र का अध्ययन एम.ए.(पूर्व) में तथा किसी अन्य एक प्रश्न पत्र का अध्ययन एम.ए. अंतिम में करना होगा। प्रत्येक प्रश्न पत्र 100 - 100 अंको का होगा। एम. ए. (अंतिम) में एक वैकल्पिक प्रश्न पत्र के स्थान पर लघु शोध प्रबंध का चयन किया जा सकता है।

### अनिवार्य प्रश्न पत्र (COMPULSORY)

एम.ए.(पूर्व)

1. Micro Economic Analysis.
2. Quantitative Methods.
3. Indian Economic Policy.
4. International Trade and Finance.

एम.ए.(अंतिम)

1. Macro Economic Analysis.
2. Public Economics.
3. Economics of growth and development.
4. Economics of Social Sector and Environment.

वैकल्पिक (ऐच्छिक) प्रश्न पत्र

1. Industrial Economics.
2. Demography
3. Labour Economics.
4. Agricultural Economics.
5. Research Methodology and Analysis.

टीप : एम.ए. (अंतिम) में किसी भी वैकल्पिक प्रश्न पत्र के स्थान पर "लघु शोध प्रबंध" चयन करने की पात्रता उन छात्रों को होगी जिन्होंने एम. ए. (पूर्व) की परीक्षा में 60% या उससे अधिक अंक अर्जित किये हैं।

A - 1439

### M.A. (Previous Compulsory Paper) 2005 - 2006

#### PAPER - I MICRO ECONOMICS ANALYSIS.

OBJECTS

PREAMBLE

M.M: 100

This paper analysis the economic behaviour of individuals, firms and markets. It is mainly concerned with the objective of equipping the students in a rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis, production theory and behaviour of costs, the theory of traditional markets and equilibrium of



firm in modern non-profit maximizing frame work. The paper also deals with the micro and macro theories of distribution. Welfare economics, general equilibrium in closed and open systems and analysis of economic behaviour under uncertainty.

### Introduction, Basic Concept and Demand Analysis -

Basic Economic Problems- Choice and Scarcity, Deductive and Inductive Methods of Analysis, Positive and Normative Economics, Economic models, Characteristics of Equilibrium and Disequilibrium System.

Elasticities (Price, Cross, Income) of demand - theoretical aspects and empirical, estimation, elasticity of supply, Theories of demand - Utility, Indifference Curve (Income and substitution effects Slutsky theorem, compensated demand curve) and their applications. Revealed preference theory. Revision of demand theory of Hicks. Characteristics of goods approach consumers surplus, elementary theory of price formation - demand and Supply equilibrium.

### Theory of Production and Cost -

Production Function - Short period and long period, Law of variable Proportions and returns to scale, isoquants - Least cost combination of inputs, Returns to Factors economics of Scale, Elasticity of substitution, Euler's theorem, Technical progress and production function. Cobb-Douglas, CES and translog production function and their properties.

Marginal analysis and an approach to price and output determination. Perfect Competition, Monopoly - short run and long run equilibrium. Price discrimination, welfare aspects monopoly control and regulation excess capacity under monopoly and imperfect competition, criticism of monopolistic competition.

Oligopoly - Non-Collusive (Cournot, Bertrand, Edgeworth, Chamberlin, kinked demand curve and Stackelberg's solution) and collusive (cartels and mergers, price leadership and basic point price system) models.

Critical evaluation of marginal analysis, Baumol's sales revenue maximization model, Williamson's model of managerial discretion, Marris model of managerial enterprise. Full cost pricing rule, Bain's limit pricing theory and its recent developments and its recent developments including Sylos-Labini's model, Behavioural model of the firm. Game theoretic models.

### Neo-classical Approach of distribution, Welfare Economic and General Equilibrium.

Marginal Productivity theory. product exhaustion. theorem, Elasticity of technical substitution, technical progress and factor shares, theory of distribution in imperfect product and factor markets, Determination of rent, wages, interest and profit.

Pigovian welfare economics - Pareto optimal conditions Value judgement, Social welfare functions, Compensation principles feasibility to obtain optimum welfare, Imperfections, market failure decreasing costs, uncertainty and non-existent and incomplete markets.

Partial and general equilibrium Walrasian excess demand and input-output approaches to general equilibrium, existence, stability and uniqueness of equilibrium and general equilibrium coalition's and monopolies, Production without consumption - One sector model, homogeneous functions income distribution, Production without consumption - two sector model.

### Basic Reading List -

1. Krash, David M. (1990) A course in micro economics theory Princeton university press Princeton.
2. Kout Sayianis; A (1979) modern micro economics (2nd Edition) McMillan Press, London.
3. Layard, PRG and A.W. Watters (1978). Economics theory, McGraw Hill, New Delhi.
4. Sen, A (1999), Microeconomics: Theory and Application, Oxford University Press, New Delhi.
5. Stigler, G. (1996) Theory of Price (4th Edition); Prentice Hall of India, New Delhi
6. Varian, H. (2000), Microeconomics Analysis: W.W. Norton, New York.
7. Samuelson, W.J. (1982) Economics theory and operation Analysis prentice Hall of India. New Delhi
8. Handerson, J.M. and R.E. Quandt (1980) Micro economics theory A Mathematical Approach McGraw Hill, New Delhi
9. Hirshleifer, J. and A. Glazer (1997) Price theory and Application, Prentice Hall of India. New Delhi
10. Health Fields and Wibe (1987) An Introduction to cost and Production function, MacMillan London.

### ADDITIONAL READING LIST

#### MODULE I

- \* Baumol, W.J. (1982), Economics Theory and Operations Analysis Prentice Hall of India, New Delhi
- \* Hirshleifer J. and A. Glazer (1997), Price Theory and Application, Prentice Hall of India, New Delhi

#### MODULE 2

- \* Baumol, W.J. (1982), Economics Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- \* Green, H.A.G. (1971), Consumer Theory, Penguin, Harmondsworth.
- \* Henderson, J.M. and R.E. Quandt (1980), Microeconomics Theory A



Mathematical Approach, MacMillan Hill, New Delhi.

- \* Hirshleifer J. and A. Glazer (1997), Price Theory and Allocations, Prectice Hall of India, New Delhi.

### MODULE 3

- \* Da Costa, G.C. (1980), Production, Prices and Distribution Tata McGraw Hill, New Delhi.
- \* Health and Wibe (1987), An Introduction to Cost and Production Functions MacMillan, London.
- \* Hirshleifer, J. and A. Glazer (1997), Price Theory and Application, Prectice Hall of India, New Delhi.

### MODULE 4

- \* Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth.
- \* Da Costa G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
- \* Hirshleifer, J. and A. Glazer (1997), Price Theory of Applications, prectice Hall of India, New Delhi.

### MODULE 5

- \* Archibald G.C. (Ed) (1971) Theory of the Firm, Penguin harmondsworth.
- \* Bain, J. (1958) Barriers to New Competitions, harvard University Press, Harvard.

### MODULE 6

- \* Bronfenbrenner, M. (1979), Income Distribution Theory, MacMillan London.
- \* Hirshleifer, J. and A. Glazar (1997), Price Theory and Applications, Prectice Hall of India, New Delhi.

### MODULE 7.

- \* Broadway, R.W. and W. Bruce (1984), Welfare Economics, Basil Blackwell, London.
- \* Graff, J. De V. (1957) Theoretical Welfare Economics, Cambridge University Press, Cambridge.
- \* Henderson, J.M. and R.E. Quandt (1980), Microeconomics the Mathematical Approach, McGraw Hill, New Delhi.
- \* Mishan E.J. (1969), Welfare Economics : An Assessment, North Holland Amsterdam,

### MODULE 8

- \* Da Costa, G.C. (1980) Production Prices and Distributers, Tata McMillan Hill, New Delhi.
- \* Green, H and V Walsh (1975), Classical and Neo - Classical Theories of General Equilibrium Oxford University Press, London.
- \* Hansen, B. (1970), A Survey of General Equilibrium System, McGraw

Hill, New Delhi.

- \* Henderson, J.M. and R.E. Quandt (1980), Microeconomics Theory A Mathematical Approach McGraw Hill, New Delhi.
- \* Quirk, J. and R. Saporik (1968), Introduction to General Equilibrium theory and Welfare Economics McGraw Hill, New York.
- \* Weintrub, E.R. (1974), General Equilibrium Theory, MacMillan, London.

### MODULE 9

- \* Arrow, K.J. and M.D. Intrilligator (Eds.) (1981), Handbook of Mathematical Economics, Vol. I North Holland, Amsterdam,
- \* Borch, K.H. (1968), The Economics of Uncertainty Princeton University Press, princeton.
- \* Diamond and Rothschild (Eds.) (1978), Uncertainty in Economics, Academic Press New York.
- \* Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prectice Hall of India, New Delhi.

## A-144D M.A. (PREVIOUS) COMPULSORY PAPER PAPER-II QUANTITATIVE METHODS (2007 - 08)

OBJECTS

PREAMBLE

4459 AL 6580 M.M.:100

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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 in this paper a student will be initiated into various economic concepts. Which are amenable to mathematical treatment. The paper also deals with simple tools and techniques, which will help a student in data collection, presentation, analysis and drawing inferences about various statistical hypotheses.

Concept of function and types of function, concept and types of production function : Cobb-Douglas production function; Linear Programming-Basic concept; Formulation of a Linear Programming problem-its structure and variables; Nature of feasible, basic and optimal solution; solution of linear programming through graphical method; concept of game; strategies-simple and mixed; value of a game saddle point solution; simple applications and limitation of the game theory; introduction to input-output analysis.

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 correlation, 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 three variables) standard error of the estimates.

Interpolation and Extrapolation: Method of fitting a parabolic curve, Direct binomial expansion method Newton's advancing difference method and Lagrange's method; Association of Attributes: meaning, types of association; consistency of data association; Theory of probability: various types of events, Addition and multiplication theorems, conditional probability and concept of interdependence.

Census and sample methods of statistical inquiry: Deliberate and random sampling: Simple random; stratified random and p.p.s. sampling: concept of an estimator and its sampling distribution; Desirable properties of an estimator; formulation of statistical hypothesis-Null and alternative; Goodness of fit; confidence interval and levels of significance; Hypothesis testing based on Z, t,  $\chi^2$  (chi-square)

#### QUANTITATIVE METHODS:

1. Allen, R.G.D. (1974) Mathematical Analysis for Economics, Macmillan Press and ELBS London.
2. Chiag A.C. (1986) "Fundamental method of Mathematical Economic McGraw Hill, New York.
3. Gupta S.C. (1993) Fundamental of Applied Statistics S. Chand & Sons. New Delhi.
4. Handry. A.T. (1999) Operations Research, Prantice Hall of India, New Delhi.
5. Speigal, M.R. (1992). Theory and problems of statistics. McGraw Hill book Co. Londaon.
6. Taha, H.A. (1997) Operations Research : An Introduction (6<sup>th</sup> Edition) Prentice Hall of India Pvt. Ltd. New Delhi.
7. yamans, Tare (1975) Mathematics for Economics, Prentice Hall of India, New Delhi.
8. Mathur, P.N. & R. Bhardwaj (Eds) 1967 Economic Analysis in Input output Research Input output Research Association of India Pune.
9. Kothari, C.R. (1992) An Introduction to operations Research Vikas Publishing House, New Delhi.
10. Hadley G. (1962) Linear Programming Addison Wesley Publishing Co. Massachuett.

1. Chou A. (1975) Statistical Analysis Holt, Roinhart and Winston, New York,

#### BASIC READING LIST

- \* Allen, R.G.D. (1974) Mathematical Analysis for Economics, Macmillan press and ELB, s London,
- \* Chiag, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
- \* Gupta S.C. (1993) Fundamentals of Applied Statistics, S.Chand & Sons, new Delhi.
- \* Handry, A.T. (1999), Operation Research, Prentice Hall of India, New Delhi,
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- \* Taha H.A. (1997) Operations Research : An Introduction (6<sup>th</sup> edition) Prentice Hall of India Pvt. Ltd. New Delhi.
- \* Yamane, Taro (1975) Mathematics for Economics prentice Hall of India, New Delhi.

#### ADDITIONAL READING LIST

##### MODULE 1.

- \* Baumol, W.J. (1984) Economics Theory and Operations Analysis prentice Hall, Englewood, Cliffs, New Jersey,
- \* Monga, G.S. (1972), Mathematics and Statistic for Economics. Vikas Publishing Haous, New Delhi.
- \* Vygodsky, G.S. (1971) Mathematical Handbook (Higher Mathematics), Mir Publishers Moscow.

##### MODULE 2.

- \* Mathur P.N. and R. Bharadwaj (Eds.) (1967), Economics Analysis in Input Output Research, Input Output Research Association of India, Pune,

##### MODULE 3.

- \* Hadley, G. (1962) Linear Programming, Addison Wesley Publishing Co., massachusetts.
- \* Kothari C.R. (1992), An Introduction to Operators Research Vikas Publishing House, New Delhi.
- \* Mustafi C.K. (1992) Operations Research: Method and Practice, Wiley, Eastern New Delhi.

##### MODULE 4.

- \* Chou. (1975) Statistical Analysis, Holt, Reinhart and Winston, New York,
- \* Croxton Crowden and Klein (1971), Applied General Statistics, Prentice Hall of India, new Delhi.
- \* Millar J. (1996) Statistics for Advanced level, Cambridge University



Press, Cambridge.

- \* Nagar A.L and R.K. Das (1993), Basic Statistics. Oxford University Press, New Delhi.

#### MODULE 5.

- \* Chou. Y.(1975) Statistical Analysis, Holt, Reinhart and Winston, New York
- \* Goon, A.M. M.K. Gupta and B DasGupta (1993), Fundamentals of Statistics Vol.1. The World Press Ltd. Calcutta.
- \* Hogg, R.V. and A.T. Craig (1970) Introduction to Mathematical Statistics (3rd Edition.) Mac Millan Publishing Co. New Delhi.

#### MODULE 6.

- \* Hogg, R.V. and A.T. Craig (1970), Introduction to Mathematical Statistics (3rd Edition), MacMillan Publishing Co. New York.
- \* Millar, J. (1996) Statistics for Advanced Level. Cambridge University Press Cambridge.
- \* Sukhatme, P.V. and B.V. Sukhatme (1970), Sampling Theory of Survey with Application, Iowa state University Press, Ames.

A-144) M.A. (PREVIOUS) COMPULSORY PAPER  
PAPER - III INDIAN ECONOMICS POLICY (2005 - 06)

#### OBJECTS

#### PREAMBLE

M.M.:100

The objective of this Paper at the postgraduate level would be to sharpen the analytical faculty of the student by highlighting and 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. To develop all these themes, the course is divided into specific modules.

#### MODULE 1. ECONOMIC DEVELOPMENT AND ITS DETERMINANTS.

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

#### MODULE 2 : PLANNING IN INDIA

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

#### MODULE 3. DEMOGRAPHIC FEATURES, POVERTY AND INEQUALITY.

Board demographic features of Indian population ; Rural - urban migration; Urbanization and civic amenities; Poverty and Inequality,  
**MODULE 4. RESOURCE BASE AND INFRASTRUCTURE**

Energy: Social Infrastructure education and health; Environment; Regional Imbalance; Issues and policies in financing infrastructure development.

#### MODULE 5. THE AGRICULTURAL SECTOR.

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

#### MODULE 6. THE INDUSTRIAL SECTOR

Industrial policy; Public sector enterprises and their performance. Problem of sick units in India; Privatisation and disinvestment debate growth and pattern of industrialisation ; Small scale sector, Productivity in Industrial sector, Exit Policy issues in labour market reforms. Approaches for employment generation.

#### MODULE 7. PUBLIC FINANCES

Fiscal federalism : Centre -state financial relations : Finances of central government, Finances of state governments ; Parallel Economic, Problems relating to fiscal policy fiscal sector reforms in India.

#### MODULE 8. MONEY, BANKING AND PRICES.

Analysis of price behaviour in India; Financial sector reforms; Interest rate policy; Review of monetary policy of RBI.

#### MODULE 9. EXTERNAL SECTOR

Structure and direction of foreign trade, Balance of payments, Issues in export - import policy and FEMA. Exchange rate policy foreign capital and MNCs in India, The Progress of trade reforms in India.

#### MODULE 10. ECONOMICS REFORMS.

Rationale of internal and external reforms. Globalisation of Indian economy, W.T.O. and its Impact on the different sectors of the economy.

#### BASIC READING LIST.

- \* Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of manmohan Singh.) Oxford University Press. New Delhi.
- \* Bardhan, P.K. (9th Edition) (1999) The Political Economy of development in India. Oxford University Press, New Delhi.
- \* Bawa R.S. and P.S. Raikhy (Ed) (1997) Structural Changes in Indian Economy Guru Nanak Dev. University Press, Amritsar.
- \* Brahmananda, P.R. and V.R. Panchmukhi (Eds) (2001,) Development



Experience in the Indian Economy, Inter- State Perspectives, Bookwell, Delhi.

- \* Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi.
- \* Dantwala M.L. (1996), Dilemmas of Growth The Indian Experience Sage Publication, New Delhi.
- \* Datt R. (Ed). (2001) Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
- \* Government of India Economic Survey, (Annual) Ministry of Finance, New Delhi.
- \* Jain, A.K. (1986) Economic Planning in India Ashish Publishing House, New Delhi.
- \* Jalan, B. (1992), The Indian Economy - Problems and Prospects, Viking, New Delhi.
- \* Jalan, B. (1996), India's Economic Policy - Preparing for the Twenty First Century, Viking, New Delhi.
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- \* Parikh K.S. (1999) India Development Report - 1999 - 2000 Oxford University Press, New Delhi.
- \* Reserve Bank of India Report on Currency and Finance, (Annual).
- \* Sandesara, J.C. (1992) Industrial Policy and Planning 1947 - 1991 : Tendencies Interpretations and Issues, Sage Publications New Delhi.
- \* Sen. R.K. and B Chatterjee (2001) Indian Economy : Agenda for 21st Century (Essay in Honour of Prof. P. R. Brahmanda), Deep & Deep Publications, New Delhi.

#### ADDITIONAL READING LIST

##### MODULE 1.

- \* Haq, M. (1996), Reflections on Human Development, Oxford University Press, New Delhi.
- \* Thirlwall A.P. (1994) Growth and Development ELBs. Macmillan Press, London.
- \* Todaro M. (1997), Economic Development in the Third World, Addison -Wesley, England.
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##### MODULE 2.

- \* Byres T.J. (Ed) (1998), The Indian Economics: Major Debates Since Independence, Oxford University Press, New Delhi
- \* Chakravarty, S. (1937), Development Planning-The Indian experience,

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- \* Chatopadhyaya. M.P. Matiti and M. Rakshit (Eds). (1996). Planning and economic Policy in India - Evaluation and Lessons for the Future Sage Publication, New Delhi.
- \* Government of India, Planning Commission (1999). Ninth Five Year Plan, 1997 - 2002, Vol. I and II, New Delhi.
- \* Kabra K.N. (1997) Development Planning in India, Sage Publication, New Delhi.

##### MODULE 3.

- \* Brahmananda P.R. and V.R. Panchmukhi (Eds.) (1987). The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
- \* Chelliah, Raja J. and R. Sudarshan (1999), Income Poverty and Beyond: Human Development in India Social Science Press, New Delhi.
- \* Dandekar, V.M. (1996), The Indian Economy 1947 -92, Vol. 11, Sage Publications, New Delhi.
- \* Hanumantha Rao, C.H. and H Linnemann (Eds.) (1996) Economics Reforms and Poverty Alleviation in India, Sage Publication, New Delhi
- \* Subramanian S. (Ed.) (1997), Measurement of Inequality and Poverty, Oxford University Press: Calcutta.
- \* World Bank (2000) India: Reducing Poverty Accelerating Economic Development Oxford University Press, New Delhi.

##### MODULE 4.

- \* Frederick, H. and A. M. Charies (1970) Education, Manpower and Economic Growth, New Delhi.
- \* Government of India, Planning Commission (1999) Ninty Five Year Plan, 1997 - 2002, Vol. 11, New Delhi.
- \* Tilak, J.B.C. (1993), Costs and Financing of Education in India: A Review of Issues, Problems and Prospects (Mimeo) National institute of Educational Planning and Administration, New Delhi.

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- \* Appu P.S. (1996), Land Reforms in India Vikas New Delhi.
- \* Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (1987), The Development Process of the Indian Economy Himalaya Publishing House, New Delhi.
- \* Joshi P.C. (1975), Land Reforms in India, Allied Publishers Pvt, Ltd, New Delhi.
- \* Narain, D. (1988), Studies of Indian Agruculture, Oxford University Press, New Delhi.

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#### A-1442 M.A. (PREVIOUS) COMPULSORY PAPER PAPER - IV INTERNATIONAL TRADE AND FINANCE

##### OBJECTS

##### PREAMBLE

The course provides a deep understanding about the broad principles and theories which tend to govern the free flow of trade in goods, services and capital- both short-term and long-term - at the global level. Besides, preparing the students about the relevance and limitations of - these principles, the contents of the paper spread over different modules, Lay stress on the theory and nature of the subject which, in turn, will greatly help them to examine the impact of the trade policies followed both at the national and international levels as also their welfare implications at macro level and the distribution of gains from trade to North and South with particular reference to India. The study of the Paper under the present areof globalization will train the students about the likely consequences on Income, Employment and social standards and possible policy solutions as the world will move into the 21st century.

#### MODULE 1 : THEORY OF INTERNATIONAL TRADE.

The pure theory of International trade- Theories of absolute advantage.



comparative advantage and opportunity costs, modern theory of International trade; Theorem of factor Price equalization Empirical testing of theory of absolute cost and comparative cost - Heckscher - Ohlin Theory of trade. Role of dynamic factors, i.e. changes in tastes, Technology and factor endowments in explaining the emergence of trade: the Rybczynski theorem - concept and policy Implications of immiserizing growth; Causes of emergence and measurement of intra Industry trade and its impact on developing economies.

## MODULE 2. MEASUREMENT OF GAINS AND THEORY OF INTERVENTIONS.

Measurement of gains from trade and their distribution; Concepts of terms of trade, their uses and limitations, Hypothesis of secular deterioration of terms of trade, its empirical relevance and policy Implications for less developed countries: Trade as an engine of economic growth; Welfare Implications - Empirical evidence and policy issues; The theory of Interventions (Tariffs, Quotas and non - tariff barriers): Economics effects of tariffs and quotas on national Income, Output, employment, terms of trade, income distribution, nominal effective and optimum rates of tariffs - their measurement, impact and welfare implications; Trade under imperfectly competitive market.

## MODULE 3 BALANCE OF PAYMENTS

Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments. The process of adjustment under systems of gold standard. Fixed exchange rates and flexible exchange rates; Expenditure - reducing and expenditure - switching policies and direct controls for adjustment; Policies for achieving Internal and external equilibrium simultaneously under alternative exchange rate regimes; A critical review of the monetary approach to the theory of balance of payments adjustment; Relative merits and demerits of fixed and flexible exchange rates in the context of growth and development in developing countries.

## MODULE 4. THE THEORY OF REGIONAL BLOKCS

Rational and economic progress of SAARC/SAPTA and ASEAN regions. Problems and prospects of forming a customs union in the Asian region. Regionalism (EU, NAFTA.) Multilateralism and WTO, Conditionally clause of IMF; Emerging International Monetary System with special reference to Post - Maastishit Developments and developing countries; 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.

## MODULE 5. TRADE POLICIES IN INDIA.

Trade problems and trade policies in India during the last five decades; Recent changes in the direction and composition of trade and their Implications Rationale and impact to trade reforms since 1991 on balance of payments, employment and growth. Problems of India's International debt: Instruments of export promotion and recent import and export policies and agenda for future.

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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 theoretiral developments for empirical analysis.