



NOTIFICATION

Sub: Revised syllabus of M.A. in Economics Programme.

Ref: Academic Council approval vide agenda

No.: ಎಸಿಸಿ:ಶೈ.ಮ.ಸಾ.ಸ.3:7 (2025) dtd 22.12.2025.

The revised syllabus of M.A. in Economics programme which is approved by the Academic Council at its meeting held on 22.12.2025 is hereby notified for implementation with effect from the academic year 2026-27 batch and onwards.

Copy of the Syllabus shall be downloaded from the University Website (www.mangaloreuniversity.ac.in)


REGISTRAR
23/1/26

To,

1. The Registrar (Evaluation), Mangalore University.
2. The Chairman, Board of Studies in Economics, Dept. of Economics, Mangalore University.
3. The Principals of the College concerned.
4. The Deputy Registrar, O/o the Registrar, Mangalore University.
5. The Asst. Registrar (ACC), O/o the Registrar, Mangalore University.
6. The Director, Computer Centre, Mangalore University – with a request to publish in the website.
7. Guard File.



Mangalagangothri-574199

POST GRADUATE SYLLABUS

M.A. in ECONOMICS

[Two Years Regular Programme]

COURSE CONTENTS

[Revised CBCS & CGPA Scheme Syllabus]

[w. e. f. Academic Year: 2026-27 onwards]

2025

Department of Studies and Research in Economics

Mangalore University, Mangalagangothri-574199

MANGALORE UNIVERSITY

Academic Regulations Governing the

POST-GRADUATE PROGRAMME IN ECONOMICS

Offered under Semester Scheme with Choice Based Credit System (CBCS): 2025-26

INSTRUCTIONS:

Duration: M.A. Economics Programme is of Four Semesters/Two Year Duration.

Eligibility for Admission: The candidates possessing a three years Bachelor's Degree with Economics as a major/optional subject in Mangalore University or of any other University considered as equivalent thereto, complying with eligibility criteria lay down by the University are eligible for the admission to Post-Graduate Degree Programme in M.A. Economics. The candidates shall have passed the prescribed qualifying examination with not less than 40% of the marks in aggregate of all the semesters/years of the Degree examination and 45 percentage in Economics at the Bachelor Degree (40% for SC /ST and C-I Candidates). The University Regulations governing P.G Programme shall be applicable.

Attendance: 75% Attendance is mandatory for the student in each Course/Paper to appear end Semester Examinations.

Course Matrix of CBCS for PG in Economics Programme is as follows:

Sem	Hard Core			Soft Core			Open Elective			Project	Total Credits
	No. of Courses	Credits	Total Credits	No. of Courses	Credits	Total Credits	No. of Courses	Credits	Total Credits		
I	4	5	20	1	4	4	0	0	0		24
II	3	5	15	1	4	4	1	3	3		22
III	2	4	08	2	4	8	1	3	3		19
IV	2	4	08	2	4	8	0	0	0	5	21
Total			51			24			6	5	86

- Internal Assessment component will be for 30 % marks (for Theory) for a course. There will be no IA tests for Dissertation / Project Report. However, there will be 30% marks assigned for overall performance assessment and the final internal viva-voce on the topic selected by the student.

➤ Project Work:

- **Project Work** is made **compulsory** to all students who intend to pursue a Course in the Fourth Semester.

- **Submission of Project Report:** Students shall be submitting the project report to the Department on or before the end of the Fourth Semester [i.e., on or before the last working day of the Semester].
- **Marks for the Project Work:** 70 +30= 100 Marks.
- Break-up for the Semester End Examination Internal Assessment (component of continuous evaluation) shall be as follows:

Sl. No	Details for Allocation of Marks		Marks
1	Semester End Examination a) Theory or Dissertation or Fieldwork etc. (4 credits)		70
2	Internal Assessment: Theory / Practical		30
	i	First Test	10
	ii	Second Test	10
	iii	Seminar/ Case Study/Continuous Assessment	05
	iv	Assignments	05
Total Marks for Each Course (Sl. No. 1 + Sl. No.2) Theory			100

- **PATTERN OF QUESTION PAPERS FOR SEMESTER END EXAMINATIONS**

Pattern of Question Papers shall consist of three sections which includes Very Short/Short and Long Answer Questions.

Part-A: (Very Short Answer) 10 Questions x 2 Marks for each Question = 20 Marks

Part-B: (Short Answer) 5 Questions x 6 Marks for each Question = 30 Marks

Part-C: (Long Answer) 2 Questions x 10 Marks for each Question = 20 Marks

Written Examination = 70 Marks

[20 Marks for Internal Test, 5 Marks each for Assignment, 5 Marks for Seminar & Attendance = 30 Marks]

TOTAL = 100 Marks

Course Structure for M.A. in Economics
I / II / III / IV Semester (Revised CBCS & CGPA Scheme: 2025-26)

I – SEMESTER: (Four Hard Cores + One Soft Core)

Sl. No	Course Code	Title of the Course	Instruction Hrs. per Week	No. of Credits	Duration of the Exam	Marks		
						Internal Assessment	Theory Marks	Total Marks
1	ECH-101	Micro Economic Analysis-I	5	5	3 Hrs.	30	70	100
2	ECH-102	Macro Economic Analysis-I	5	5	3 Hrs.	30	70	100
3	ECH-103	Economics of Growth and Development-I	5	5	3 Hrs.	30	70	100
4	ECH-104	Quantitative Methods in Economic Analysis	5	5	3 Hrs.	30	70	100
5	ECS-105	(A) Agricultural Economics	4	4	3 Hrs.	30	70	100
		(B) Industrial Economics	4	4	3 Hrs.	30	70	100
		(C) Population Studies	4	4	3 Hrs.	30	70	100
Total			24	24				500

Note: ECH: Hard Core

ECS: Soft Core (any one soft core shall be chosen)

II – SEMESTER: (Three Hard Cores +One Soft Core +One Open Elective)

Sl. No	Course Code	Title of the Course	Instruction Hrs. per Week	No. of Credits	Duration of the Exam	Marks		
						Internal Assessment	Theory Marks	Total Marks
1	ECH-201	Micro Economic Analysis-II	5	5	3 Hrs.	30	70	100
2	ECH-202	Macro Economic Analysis-II	5	5	3 Hrs.	30	70	100
3	ECH-203	Economics of Growth and Development-II	5	5	3 Hrs.	30	70	100
4	ECS-204	(A) Rural Development	4	4	3 Hrs.	30	70	100
		(B) Urban Economics	4	4	3 Hrs.	30	70	100
		(C) Statistical Techniques for Economic Analysis	4	4	3 Hrs.	30	70	100
5	ECE-205*	Karnataka Economy*	3	3	3 Hrs.	30	70	100
Total			22	22				500

Note: ECE-205*: Open Elective (Offered for other Department Students), ECH: Hard Core, ECS: Soft Core (any one soft core shall be chosen).

III– SEMESTER: (Two Hard Cores +Two Soft Cores + One Open Elective)

Sl. No	Course Code	Title of the Course	Instruction Hrs. per Week	No of Credits	Duration of the Exam	Marks		
						Internal Assessment	Theory Marks	Total Marks
1	ECH-301	Public Economics	4	4	3 Hrs.	30	70	100
2	ECH-302	Econometrics-I	4	4	3 Hrs.	30	70	100
3	ECS-303	(A) Development Issues of Indian Economy	4	4	3 Hrs.	30	70	100
4		(B) Environmental Economics	4	4	3 Hrs.	30	70	100
		(C) Health Economics	4	4	3 Hrs.	30	70	100
		(D) Research Methodology	4	4	3 Hrs.	30	70	100
		(E) Entrepreneurship Development & Management	4	4	3 Hrs.	30	70	100
5	ECE-304*	India in Global Economy*	3	3	3 Hrs.	30	70	100
Total			19	19				500

Note: ECH: Hard Core. ECS: Soft Core (any 02 soft core course shall be chosen).

ECE-304*: Open Elective (Offered for other Department Students).

IV– SEMESTER: (Three Hard Cores +Two Soft Cores)

Sl. No	Course Code	Title of the Course	Instruction Hrs. per Week	No. of Credits	Duration of the Exam.	Marks		
						Internal Assessment	Theory Marks	Total Marks
1	ECH-401	International Economics	4	4	3 Hrs.	30	70	100
2	ECH-402	Econometrics-II	4	4	3 Hrs.	30	70	100
3	ECH-403*	Project Work*	5	5	----	30	70	100
4	ECS-404	(A) Economics of Insurance	4	4	3 Hrs.	30	70	100
5		(B) Financial Economics	4	4	3 Hrs.	30	70	100
		(C) Managerial Economics	4	4	3 Hrs.	30	70	100
		(D) Economics of Infrastructure	4	4	3 Hrs.	30	70	100
		(E) Economics of Gender & Development	4	4	3 Hrs.	30	70	100
Total			21	21				500

Note: ECH: Hard Core. ECS: Soft Core (any 02 soft core course shall be chosen).

ECH-403*: Project Report Submission for 100 Marks.

❖ **Programme Learning Outcomes (PLOs) with Course Learning Outcomes (CLOs) for M.A. Economics Syllabus:**

➤ **Programme Learning Outcomes (PLOs):**

After finishing two-year programme in MA Economics, the students should be able to:

A. Academic Competencies:

- **PLO-1:** Develop the ability to understand and explain the core concepts and theories in the discipline of economics and also its linkages to specialised areas within the discipline.
- **PLO-2:** Apply economic theories and concepts to analyse contemporary social and economic issues and formulation of policy making at the global, national, regional and local levels.
- **PLO-3:** Demonstrate the awareness of historical and institutional forces in making of the economies across the world.
- **PLO-4:** Distinguish between positive and normative economics, recognise the role of ethical values in economics, identify the limits of economic analysis and the need for collaborations with other disciplines of knowledge.

B. Employment Skills:

- **PLO-5:** Apply quantitative reasoning skills in economics and the techniques of econometric modelling for measuring as well as forecasting the changes in the economy and develop the ability to express and discuss economic ideas in quantitative terms including equations and graphs.
- **PLO-6:** Demonstrate a sense of inquiry by asking appropriate research questions and develop the ability to formulate problems, develop arguments based on scientific methods, analyse and interpret data including statistical inference.
- **PLO-7:** Demonstrate the computer proficiency within the discipline of economics to access, download and use electronic data bases and also the ability to use specialised software packages including, E-views, SPSS, STATA, SYSTAT, etc., for data analysis and model estimation.

- **PLO-8:** Develop good communication skills both orally and in written form in expressing one's thoughts and ideas effectively.
- **PLO-9:** Develop critical thinking in analysing and evaluating economic policies, practices, theories and models on the basis of underlying assumptions in them and also demonstrate the abilities of self- learning and life-long learning to meet the demands of changing trends and work place.

C. Social Skills:

- **PLO-10:** Develop ethical values relating to work by not committing plagiarism, respecting other person's intellectual property rights, avoiding fabrication and misrepresentation of data and also adhering to unbiased and truthful actions relating to all aspects of one's work.
- **PLO-11:** Demonstrate the ability to work as an individual and also as a member or a leader of a team or group for a common goal and also the ability to listen and tolerate diverse views and respect multi- cultural values.
- **PLO-12:** Demonstrate the ability to engage in a responsible manner in the intellectual life of the educational institution and also the capacity to involve in the community and civic matters by appreciating environmental and other sustainability issues.

M.A. ECONOMICS: I-SEMESTER

Hard Core

(5 Credits)

Course Code: ECH-101: MICRO ECONOMIC ANALYSIS - I

❖ Course Learning Outcomes (CLOs):

1. To understand the foundations of micro economic theories.
2. To develop a rigorous and comprehensive understanding of the behaviour of individual decision-making units (consumers and firms) within an economy.
3. Enhance analytical and problem-solving skills by applying core microeconomic concepts to real-life situations and policy questions.
4. Analyze how competitive markets organize the allocation of scarce resources and determine prices of goods and services.

Module-I: Nature of Economic Theory

Recent approaches to Economic theory - Role and significance of assumptions in economic analysis – Theory and policy in Economics - value judgements in economics.

Module-II: Theory of Demand and Supply

Evaluation of cardinal and ordinal utility analysis-Slutsky theorem; Revealed Preference theory - Expected utility theory - Recent developments in theory of demand – concept and law of supply.

Module-III: Theory of Production

Laws of production - Laws of returns to scale - the law of variable proportions - internal and external economies - production function - its form and underlying assumptions - production possibility curve - multi product firm substitution between inputs - elasticity of substitution - Cobb-Douglas production function.

Module-IV: Market Structure

Perfect competition - short run and long run equilibrium of the firm and industry-monopoly -discriminating monopoly - monopolistic and imperfect competition-oligopoly –collusive and non-collusive oligopoly-duopoly models of Cournot, Bertrand and Stackelberg-Chamberlin's oligopoly model- the kinked demand curve model.

References:

- Baumol, W.J. (1982): Economic Theory and Operational Analysis 4th ed., Prentice Hall of India, New Delhi.
- Blaug, Mark (1990): History of Economic Thought.
- Da Costa, G.C. (1980): Production Prices and Distribution, Tata Mc Graw-Hill New Delhi.
- Gravelle, H and Rees, R. (1981): Micro Economics, Longman, London 2nd ed.
- Henderson J.M and Richard E. Quandt, Microeconomic Theory A Mathematical Approach, latest edition.
- Hicks, J.R. (1956): A Revision of Demand Theory, Oxford Clarendon Press.
- Kamerschen David R. (1969): Readings in Micro-Economics, John Wiley and Sons, London.
- Koutsoyiannis A (1982): Modern Micro Economics, Mac Millan.
- Lancaster K. (1969): Consumer Demand- A New Approach, Rand Mc Nally London.
- Maddala and Miller Ellen (1989): Micro Economic Theory and Applications, Mc Graw Hill, New Delhi.
- Manmohan Singh (1963): Demand Theory and Economic Calculation in a Mixed Economy, Allen and Unwin, London.
- Mas-Colell, A., et al. (1995): Microeconomic Theory, Oxford University Press, New Delhi.
- Nath S.K (1969): A Reappraisal of Welfare Economics, R and K. Paul, London.
- Sen, Anindya (1999): Microeconomic Theory and Applications, Oxford University, Press, New Delhi.
- Varian, H. (1972): Micro Economics Analysis, W.W. Norton, New York, 3rd ed.
- Varian H.R. (1990); Intermediate Micro Economics, W.W. Norton and Co., New York.
- Winch D.M (1971); Analytical Welfare Economics, Penguin London.
- Watson, Price Theory and its uses, latest edition.

M.A. ECONOMICS: I-SEMESTER

Hard Core

(5 Credits)

Course Code: ECH-102: MACRO ECONOMIC ANALYSIS – I

❖ Course Learning Outcomes (CLOs):

1. To understand the fundamental concepts of national income accounting.
2. The course enables students to analyze the working and impact of multipliers in both closed and open economies.
3. Students will gain knowledge of money supply and demand theories.
4. Students will be able to discuss and critique various Post-Keynesian, Monetarist and real balances (Patinkin, Baumol, Tobin) approaches to Macroeconomics.
5. The course aims to equip students with the ability to use various macro-economic models to illuminate current debates about macroeconomic policy and evaluate the extent to which they explain real-world data and economic experiences.

Module-I: National Income and Accounts

Circular Flow of Income in two, three and four sector economy- National income accounting and analysis- GDP at factor cost and market price- nominal and real GDP- GDP inflator- measurement of national income- international GDP comparisons- social accounting- input-output accounting- flow of funds accounting and balance of payments accounting – environmental accounting.

Module-II: Macro Economic Models

Variables in Macro Economic models-two-sector, three-sector and four-sector models- Aggregate demand and supply analysis-classical model of income and employment- Keynesian critique-Keynesian theory.

Multipliers in closed and open economies-investment multiplier-government expenditure multiplier-tax and transfer multiplier- balanced budget multiplier- foreign trade multiplier – dynamic multiplier – working of multipliers.

Module-III: Supply of and Demand for Money

Financial intermediation - behavioural model of money supply determination- demand-determined money supply process- RBI approach to money supply- high powered money and money multiplier – control of money supply.

Classical approach to demand for money-Quantity theory-Cambridge theory-Keynesian liquidity preference theory- transactions, precautionary and speculative demand for money.

Module-IV: General Equilibrium Model

Derivation of LM curve-factors shifting slope and the curve-derivation of IS curve- factors shifting slope and the curve-general equilibrium in money and products markets-effects of monetary and fiscal policies actions on IS-LM equilibrium-IS-LM elasticities-effectiveness of monetary and fiscal policies on income, employment and interest rates-liquidity trap and crowding out effects IS-LM-BP model in open economy- Fleming-Mundell-Swan models- simultaneous equilibrium in all markets in open economy.

Module-V: Post-Keynesian Theories

Critique of Classical and Keynesian theories –Monetarists – Friedman’s quantity theory – Patinkin and real balances approach- approaches of Baumol and Tobin-critique.

References:

- Ackley. G. (1978), Macroeconomics: Theory and Policy, Macmillan, New York.
- Blackhouse, R. and A. Salansi (eds) (2000), Macroeconomics and the Real World (2 vols) Oxford University Press, London.
- Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd edition) Harper and Row, New York.
- Dornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc, New York.
- Hall, R.E. and J.B. Taylor (1986), Macroeconomics, W.W. Norton, New York.
- Heijdra, B. and V.P Frederick (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.
- Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd, New Delhi.
- Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
- Scarfe, B.L. (1977), Cycles, Growth and Inflation, McGraw Hill, New York.
- Shapiro, E. (1996), Macro economic Analysis, Galgotia Publications, New Delhi.
- Surrey, M.J.C. (ed) (1976), Macroeconomic Themes, Oxford University Press, Oxford.

M.A. ECONOMICS: I-SEMESTER

Hard Core

(5 Credits)

Course Code: ECH-103: ECONOMICS OF GROWTH AND DEVELOPMENT- I

❖ Course Learning Outcomes (CLOs):

1. To analyze the fundamental differences between economic growth and economic development, and evaluate the various factors contributing to underdevelopment.
2. Critically evaluate the major classical, neoclassical, and modern theories of economic development and growth.
3. Apply different indices and measurement tools to assess a nation's development status and quality of life.
4. To understand the role of technological progress, capital accumulation, and structural changes in fostering sustainable economic development.

Module-I: Economic Growth and Development:

Economic growth and 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.

Module-II: Theories of Development

Classical theory of development – contributions of Adam Smith, Ricardo, Malthus and James Mill - Karl Marx and development of capitalistic economic theory of social change, surplus value and profit - immutable laws of capitalist development - crisis in capitalism – Schumpeter and capitalistic development - innovation – role of credit, profit and degeneration of capitalism - structural analysis of development - imperfect market paradigm.

Module-III: Theories of Economic Growth

Partial theories of growth and development 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, behavioural and social; Ranis and Fei model; Dixity and Marglin model, Kelly et., al, model; Dependency theory of development; Structural view of development - growth models- Harrod and Domar, instability of equilibrium; Neo-classical growth models-Solow

and Meade, Mrs. Joan Robinson's growth model; Cambridge criticisms of Neo Classical analysis of growth; The capital controversy.

Module-IV: Economic Growth and Technical Progress

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 - optimal savings and Ramsay's rule- golden rule of accumulation - two-sector model of Ujawa - stability of equilibrium - money in economic growth - Tobin, Levhari, Patinkin and Johnson-endogenous growth - intellectual capital: role of learning - education and research - AK model – explanations of cross country differentials in economic growth.

References:

- Adelman. I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
- Behrman, S and T.N. Srinivasan (1995), Handbook of Development Economics, Vol.3 Elsevier, Amsterdam.
- Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.
- Chenery, H.B. et.al (eds) (1974), Redistribution with Growth, Oxford University Press, Oxford.
- Chenery, H. and T.N Srinivasan (eds) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.
- Dasgupta, P (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
- Ghatak, S (1986), An Introduction to Development Economics, Allen and Unwin London.
- Gillis M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd edition) W.W. Norton, New York.
- Higgins, B. (1959), Economic Development, W.W. Norton, New York.
- Hogendorn. J. (1996), Economic Development, Addison, Wesley, New York.
- Kahkonen, S. and M. Olson (2000), A New Institutional Approach to Economic Development, Vistaar.
- Kindleberger, C.P. (1977), Economic Development, (3rd Edition) McGraw Hill, New York.
- Meier, G.M (1995), Leading Issues in Economic Development, (6th edition) Oxford University Press, New Delhi.
- Myint, Hia (1965), The Economic of Underdeveloped Countries, Preager, New York.
- Myint, H. (1971), Economic Theory and Underdeveloped Countries, Oxford University Press, New York.
- Todaro, M.P (1996), (6th Edition) Economic Development, Longman, London.
- Thirwal, A.P. (1999), (6th edition), Growth and Development, Macmillan U.K.

M.A. ECONOMICS: I-SEMESTER

Hard Core

(5 Credits)

Course Code: ECH-104: QUANTITATIVE METHODS IN ECONOMIC ANALYSIS

❖ Course Learning Outcomes (CLOs):

1. To understand the role and limitations of quantitative techniques in economic analysis.
2. Apply various mathematical & quantitative techniques to analyze and solve economic problems.
3. Develop strong analytical and critical thinking skills applicable to economic analysis and business decision-making.
4. To gain the necessary mathematical foundation for further studies in Econometrics, Microeconomics, Macroeconomics, Finance, and Data Analytics.

Module-I: Mathematical Methods-1

Introduction –Quantitative techniques in Economic Analysis-Uses and limitations-concept of function and types of functions-linear and Non-linear –logarithmic, exponential and power functions-graphical representation- applications to economic analysis-demand and supply, market equilibrium, taxation, P.T. Curve, Pareto’s Law of distribution of income-interest compounding and discounting-equilibrium -national income analysis.

Module-II: Mathematical Methods-2

Elementary matrix algebra-determinants-solution of simultaneous equations-Cramer’s rule and matrix inversion- input-output analysis- input output table- matrix of technical co-efficients –simple applications to economics.

Module-III: Mathematical Methods-3

Calculus-limit continuity and derivative-differentiation-rules of differentiation- higher order derivatives-partial and complete differentiation-maxima and minima- constrained maximization and minimization- applications in economic analysis in the field of elasticity, consumer behaviour, production functions, cost analysis, market structure-simple problems of market equilibrium-monopoly and discriminating monopoly.

Module-IV: Mathematical Methods-4

Integral calculus-definite and indefinite integration-applications to economics-consumer’s surplus-producer’s surplus-linear programming-the dual- shadow prices- graphic and simple methods of solution – application to economics.

References:

- Allen R.G.D. (1974), Mathematical Analysis for Economists, English Language Book Society London.
- Baumol, W.G. (1980), Theory Economic and Operations Analysis, 4th ed, Prentice-Hall of India New Delhi.
- Chiang, Alpha C. (1974), Fundamental Methods of Mathematical Economics, Mc Graw-Hill, Kogakusha Ltd., Tokyo.
- Dinwiddy, Caroline (1967), Elementary Mathematics for Economics, Oxford University Press Nairobi.
- Handry, A. T. (1999), Operations Research, Prentice Hall of India, New Delhi.
- Handerson, J.M. & Quandt, Richard (1980), Micro Economic Theory- A Mathematical Approach, 3rd ed., McGraw-Hill: Auckland.
- Taha, H. A. (1997), Operations Research: An Introduction (6th Ed) Prentice Hall of India Pvt. Ltd., New Delhi.
- Weber, Jean, D. (1982), Mathematical Analysis- Business and Economic Applications- 4th ed., - Harper & Row, Cambridge.
- Yamane, Taro (1975), Mathematics for Economists: An Elementary Survey, 2nd Edition, Prentice Hall, New Delhi.
- Veerachamy. R, Quantitative Methods for Economists, New Age International Pvt. Ltd. New Delhi.
- Bose. D (2024), Mathematical Economics, (2nd Revised Edition), Himalaya Publishing House, New Delhi.

M.A. ECONOMICS: I-SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-105 (A): AGRICULTURAL ECONOMICS

❖ Course Learning Outcomes (CLOs):

1. To integrate theoretical knowledge of economic principles with the practical realities of agricultural production, finance, and marketing.
2. Develop analytical skills to evaluate the complex interactions between agricultural performance and the broader national and global economy.
3. Assess and critically analyze current agricultural policies in India, particularly regarding price stability, food security, and rural credit systems.
4. Propose evidence-based solutions to challenges facing the agricultural sector, considering issues of resource efficiency, sustainability, and equity (including gender issues and land reforms).
5. Communicate effectively on key issues in agricultural economics to diverse audiences, including, students, policymakers, farmers, and fellow researchers.

Module-I: Agriculture and Economic Development

Nature and scope of agricultural 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 environment.

Module-II: 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; Farm budgeting and cost concepts; Supply response of individual crops and aggregate supply; Resource use efficiency in traditional agriculture; Technical change, labour absorption and gender issues in agricultural services, Land Reforms.

Module-III: Agricultural 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; Re-organization of rural credit-cooperatives, commercial banks, regional rural banks; Role of NABARD and agricultural finance policy.

Module-IV: 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-V: 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; Role of Public investment and capital formation in Indian agriculture; Agriculture and External Sector-Agriculture and W.T.O. Globalisation and Indian agriculture; Food and agricultural subsidization policies.

References:

- Bhaduri, A. (1984), The Economic Structure of Backward Agriculture, Macmillan, Delhi.
- Bilgrami, S.A.R. (1996), Agricultural Economics, Himalaya Publishing House, Delhi.
- Dantwala, M.L. et.al (1991), Indian Agricultural Development Since Independence, Oxford and IBH, New Delhi.
- Government of India (1976), Report of the National Commission on Agriculture, New Delhi.
- Government of India, Economic Survey (Annual), New Delhi.
- Gulati, A. and T. Kelly (1999), Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.
- Joshi, P.C. (1975), Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay,
- Kahlon, A.S. and Tyagi D.S. (1983), Agriculture Price Policy in India, Allied Publishers, New Delhi.
- Rao, C.H. Hanumantha (1975), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
- Reserve Bank of India, Report on Currency and Finance (Annual), Mumbai.
- Rudra, 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.
- Sadhu & Singh (2000), Fundamentals of Agricultural Economics (11e), Himalaya publishing House, New Delhi.

M.A. ECONOMICS: I-SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-105(B): INDUSTRIAL ECONOMICS

❖ Course Learning Outcomes (CLOs):

1. To understand fundamental concepts of industrial economics and their application to real-world situations.
2. To Analyze business problems by applying various economic theories and frameworks.
3. Develop problem-solving skills related to the challenges faced by industries, including modernization and competitiveness.
4. To evaluate the performance of the Indian industrial economy against the backdrop of contemporary developments.

Module-I: 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. Sellers' concentration; Product differentiation; Entry conditions; Economies of scale; Market structure and profitability; Market structure and innovation; Theories of industrial location- Weber and Sargent Florence; Factors affecting location. Product pricing-Theories and evidence; Investment expenditure-methods of evaluating investment expenditure; theories and empirical evidence on Mergers and acquisitions (M&AS) and diversifications.

Module-II: 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-III: 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 ratio analysis.

Module-IV: Industrial Labour

Structure of industrial labour; employment dimensions of Indian industry; Industrial Legislation-Industrial Relations- Exit policy and social security-wages and problems of bonus- labour market reforms.

Module-V: Industrial Policy in India

Industrial policy - privatization and disinvestment debate - pricing reforms in PSUs- Problem of industrialization- productivity in industrial sector - exit policy- issues in labour market – reforms - approaches for employment generation- analysis of price behaviour in India.

References:

- 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.
- Desai, B. (1999), Industrial Economy in India (3rd Edition), Himalaya Publishing House, Mumbai.
- Divine, P.J. and R.M. Jones et.al (1976). An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
- Government of India, Economic Survey (Annual).
- Hay, D. and D.J. Morris (1979), Industrial Economics; Theory and Evidence, Oxford University Press, New Delhi.
- Kuchhal, S.C. (1980), Industrial Economy of India (5th edition), Chaitanya Publishing House, Allahabad.
- Reserve Bank of India. Report on Currency and Finance (Annual).
- Singh, A and A.N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Bombay.
- Ranjana Seth (2023), Industrial Economics, Ane Books Pvt Ltd.

M.A. ECONOMICS: I-SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-105 (C): POPULATION STUDIES

❖ Course Learning Outcomes (CLOs):

1. To understand fundamental demographic concepts, the scope of population studies, and the inter-relationship between population dynamics and economic development.
2. Analyze the primary components of population change (fertility, mortality, migration) and the various sources and methods of collecting population data, including the Indian census.
3. Evaluate major population theories, such as those by Malthus and the Demographic Transition theory, and assess their relevance to current global and Indian population trends.
4. Assess the dynamics of population structure, including age and sex composition, population aging, and their significant socio-economic implications in both developed and less-developed countries.
5. To examine the evolution and impact of population policy in India, from control measures to current strategies focusing on family welfare and women's empowerment.

Module-I: Population and Development

Meaning and scope of Demography; Components of Population growth and their inter-dependence; 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-II: Structure of Population

Population trends in the twentieth century; Population explosion; International aspects of population growth and distribution; Pattern of age and sex structure in more developed and LDCs; 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-III: Fertility, Nuptiality and Mortality

Factors accounting for changes in fertility and mortality in the MDCs and LDCs- Social, economic and cultural- Infant Mortality-Characteristics of infant mortality, factors affecting factor and Infant mortality. Life table- methods of population projection.

Module-IV: Demographic Data Base in India

Study of census in India-Methodology and Characterization of census; Major findings of different census reports since 1971. Demographic trends in India- Life expectancy; Appraisal of Kerala model; pattern of migration and urbanization in India.

Module-V: 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 – The new population policy; Tasks before the National Population Commission.

References:

- Agarwala S.N. (1972), India's Population Problem, Tata McGraw-Hill Co., Bombay
- Bose, A. (1996), India's Demographic Statistics, B.R. Publishing Corporation, New Delhi.
- Bogue, D.J. (1971), Principles of Demography, John Wiley, New York.
- Chenery H. and T.N. Srinivasan (eds) (1989), Hand Book of Development Economics, Vol 1&2 Elsevier, Amsterdam.
- Choubey, P.K. (2000), Population Policy in India, Kanishka Publications, New Delhi.
- Coale A.J and E.M. Hoover (1958), Population Growth and Economic Development in Low Income Countries: A Case Study of India's Prospects, Princeton University Press, Princeton.
- Gulati, S.C. (1988), Fertility in India: An Economic Study of a Metropolis, Sage, New Delhi.
- Simon J.L. (1992), Population and Development in Poor Countries, Princeton University Press.
- Srinivasan, K. (1998), Basic Demographic Techniques and Applications, Sage, New Delhi, Oxford University Press, New Delhi.
- Sryrock, H. et al (1973), The Methods and Materials of Demography, US Department of Commerce, Washington, D.C.
- United Nations (1973), The Determinants and Consequents of Population Trends, Vol. 1. UNO Publications, New York.
- Krishnan, P. (2010). Population and Development: A Critical Introduction. Sage Publications.
- Malthus, T. R. (1798). An Essay on the Principle of Population, Penguin Classics.

M.A. ECONOMICS: II-SEMESTER

Hard Core

(5 Credits)

Course Code: ECH-201: MICRO ECONOMIC ANALYSIS-II

❖ Course Learning Outcomes (CLOs):

1. To understand, explain and compare different price leadership models and managerial theories of the firm and the tools of game theory.
2. To examine theories of distribution and functional income shares.
3. Analyse markets with asymmetric information and identify conditions leading to market failure.
4. Explain the contributions of Walras, Arrow, and Debreu to the theory of general equilibrium and economic efficiency.
5. Students will be able to understand, evaluate and apply various welfare criteria and social optimum conditions in making economic decisions.

Module-I: Price Leadership Models

Models of the low cost and dominate firm price leadership - Barometric price leadership - concept of joint profit maximization and market sharing cartels; Baumol's sales revenue maximization - Marris' model of managerial enterprise - Williamson's model – Bain's limit pricing theory - Recent developments in theory of limit pricing -Game theory – Nash equilibrium- Nash equilibrium-decision theory; subject matter and decision rules - Micro economic policy.

Module-II: Theory of Distribution

Marginal productivity theory -product exhaustion theorem-Euler's theorem and 'adding up controversy Clark, Wickstead -Walras product exhaustion theorem- Law of constancy of shares –Ricardian and modern theories of rent-wages- Hicks Hansen synthesis of classical and Keynesian theories of interest-profit - Shackle's approach to the theory of profits.

Module-III: Markets with Asymmetric Information

Markets with asymmetric information: Quality uncertainty and the market for 'lemons' – market signalling to convey private information – screening to induce information revelation – hidden actions: principals and agents – incentives – asymmetric information in labour markets: efficiency wage theory – moral hazard – hidden characteristics: the problem of adverse selection – the winner's curse.

Module-IV: General Equilibrium Analysis

General equilibrium – Walrasian general equilibrium – two-factor, two-commodity, two-consumer general equilibrium model. Walras, Arrow, Debreu - General equilibrium and efficiency.

Welfare Economics: Criteria of social welfare – Pareto optimality criterion – perfect competition and Pareto optimality – Kaldor-Hick's compensation criterion – Scitovsky criterion – Bergson criterion – social welfare functions – maximization of social welfare and the point of bliss – determination of the welfare- maximizing output-mix, commodity distribution and resource allocation.

References:

- Baumol, W.J. (1982), Economic Theory and Operational Analysis 4th ed., Prentice Hall of India, New Delhi.
- Da Costa, G.C. (1980), Production Prices and Distribution, Tata Mc Graw-Hill New Delhi.
- Gravelle, H. and Rees, R. (1981), Micro Economics, Longman, London 2nd ed.
- Henderson J.M. and Richard E. Quandt, Microeconomic Theory-A Mathematical Approach, latest edition.
- Hicks, J.R. (1956), A Revision of Demand Theory, Oxford Clarendon Press
- Kamerschen David R. (1969), Readings in Micro-Economics, John Wiley and Sons, London.
- Koutsoyiannis A. (1982), Modern Micro Economics, Mac Millan Press Ltd.
- Lancaster K. (1969), Consumer Demand- A New Approach, Rand Mc Nally London.
- Maddala and Miller Ellen (1989), Micro Economic Theory and Applications, Mc Graw Hill, New Delhi.
- Manmohan Singh (1963), Demand Theory and Economic Calculation in a Mixed Economy, Allen and Unwin, London.
- Mas-Colell, A, et al. (1995), Microeconomic Theory, Oxford University Press, New Delhi.
- Nath S.K. (1969), A Reappraisal of Welfare Economics, R and K. Paul, London.
- Sen, Anindya (1999), Microeconomic Theory and Applications, Oxford University, Press, New Delhi.
- Varian H.R. (1990), Intermediate Micro Economics, W.W. Norton and Co., New York.
- Winch D.M (1971), Analytical Welfare Economics, Penguin London.

M.A. ECONOMICS: II-SEMESTER

Hard Core

(5 Credits)

Course Code: ECH-202: MACRO ECONOMIC ANALYSIS-II

❖ Course Learning Outcomes (CLOs):

1. To analyze the major determinants of aggregate consumption, saving, and investment in an Economy.
2. Evaluate various theories of inflation and unemployment, and the effectiveness of different policies to control them.
3. Students will be able to identify the causes and consequences of Business Cycles And critically assess proposed control measures.
4. To understand and evaluate the ongoing debates and different schools of thought in modern Macroeconomics.
5. To apply theoretical understanding to real-world economic scenarios and policy design.

Module-I: Consumption and Investment Function

Keynesian psychological law of consumption-implication of the law- short run and long run consumption function-income consumption relationship- absolute income, relative income, permanent income hypothesis- Past-Peak income hypothesis- Dual Decision- life cycle and permanent income hypothesis.

Marginal efficiency of capital and investment- Keynesian concepts of MEC and MEI-Tobin's Q Theory- Metzler's investment inventories analysis- investment-multiplier-accelerator interaction.

Module-II: Inflation and Unemployment

Classical, Keynesian and monetarist approaches to inflation and unemployment-structural theories-Philips curve analysis-short run and long run Philips curve-Tobin's and Friedman's modified Philips curve-augmented Philips curve and expectations-natural rate of unemployment and NAIRU- policies to control inflation and unemployment.

Module-III: Business Cycles

Theories of business cycles-Schumpeter's theory-Kaldor's theory- Samuelson and Hicks' Theories-Good Win's model- -Lucas Model- control of business cycles efficiency of policies.

Module-IV: Current Controversies in Macroeconomics

Keynesian Counter revolution – R. W. Clower, and Leifohnufund – Walrasian General Equilibrium – Neo-Keynesian Quantity Constrained Model – Rational Expectations – New Classical Macro Economics – Supply side Economics – Laffer Curve – Wedge Model – Real Business Cycle Approach – New Keynesian Economics – Stanley Fischer, Edmund Phelps and John Taylor. -- Rational expectations theory-empirical evidences.

References:

- Ackley. G. (1978), Macroeconomics: Theory and Policy, Macmillan, New York.
- Blackhouse, R. and A. Salansi (eds) (2000), Macroeconomics and the Real World (2 vols) Oxford University Press, London.
- Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd edition) Harper and Row, New York.
- Dornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc, New York.
- Hall, R.E. and J.B. Taylor (1986), Macroeconomics, W.W. Norton, New York.
- Heijdra, B. and V.P. Frederick (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.
- Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd, New Delhi.
- Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York
- Scarfe, B.L. (1977), Cycles, Growth and Inflation, McGraw Hill, New York.
- Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
- Surrey, M. J. C. (ed) (1976), Macroeconomic Themes, Oxford University Press, Oxford.

M.A. ECONOMICS: II-SEMESTER

Hard Core

(5 Credits)

Course Code: ECH-203: ECONOMICS OF GROWTH AND DEVELOPMENT- II

❖ Course Learning Outcomes (CLOs):

1. To analyze and compare various theories, models, and strategies of economic growth and development.
2. Evaluate the role of markets, the state, and various institutions in the process of economic development.
3. Apply economic concepts and analytical tools to understand and provide solutions to real-world problems in developing countries.
4. Critically assess the impact of various national and international policies on economic outcomes.

Module-I: Social and Institutional Aspects of Development

Food security, education, health and nutrition - factors affecting economic growth: capital, labour and technology - human resource development - contribution of education: Schultz, Becker, Arrow, Dennison - 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 and state failure - issues of good governance.

Module-II: Sectoral Aspects of Development

Role of agriculture in economic development; Efficiency and productivity in agriculture, new technology and sustainable agriculture; Globalization and agricultural growth; Rationale and pattern of industrialization in developing countries; The choice of techniques and appropriate technology and employment; Efficiency of small-scale v/s Large-scale production; Terms of trade between agriculture and industry; Infrastructure and its importance; Labour markets and their functioning in developing countries.

Module-III: Macroeconomic Policies and Development

Role of monetary and fiscal policies in developing countries – Prior savings, inflation and growth – Empirical evidence; External resources - FDI, aid v/s trade, technology inflow;

MNC activity in developing countries; Borrowings – domestic and external; Burden of borrowing – IMF and World Bank policies in developing countries.

Module-IV: Allocation of Resources

Need for investment criteria in developing countries – present vs., future, Alternative investment criteria; Cost benefit analysis, Shadow prices, Project evaluation and UNIDO guidelines.

Module-V: New Development Paradigm

New Economic Reforms - Impact - cross countries experiences – BRICS and changing economic policy perspectives on growth strategies.

References:

- Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
- Behrman, S. and T.N. Srinivasan (1985), Handbook of Development Economics, Vol.3, Elsevier, Amsterdam.
- Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge Mass.
- Chenery, H. and T.N. Srinivasan (Eds), (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.
- Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press Oxford.
- Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
- Gillis, M.D.H, Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York.
- Higgins, B. (1959), Economic Development, W.W. Norton, New York.
- Hogendorn, J. (1996), Economic Development, Addison, Wesley, New York.
- Kahkonen, S and M. Olson, (2000), A New Institutional Approach to Economic Development Vistaar.
- Kindleberger, C.P (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
- Ray, Debraj. (2009), Development Economics (1st Edition), Oxford University Press.
- Todaro, Michael P., Stephen C. Smith., (2009), Economic Development, (10th Edition), Addison-Wesley Series in Economics.

M.A. ECONOMICS: II-SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-204 (A): RURAL DEVELOPMENT

❖ Course Learning Outcomes (CLOs):

1. To understand and analyse the fundamental concepts, objectives and philosophy of rural development.
2. Formulate and design micro-level and block plans for rural development projects including their evaluation methodologies.
3. Identify and explain the features and consequences of rural population growth and analyse the complex rural-urban relations and their socio-economic effects and also propose measures to manage rural-urban migration.
4. Describe the structure and functions of Panchayath raj Institutions (PRIs), NGOs and voluntary agencies in rural development and the importance of people's participation in rural governance.

Module-I: Nature and Scope

Rural Development; Objectives of Rural Development Philosophy; Rural Problems, Poverty, Unemployment, Inequality.

Rural Development models; Contribution of Lipton, Gandhi, VKRV Rao, Lalith Sen and Gadgil- Policy implications of these models on growth strategies.

Module-II: Rural Development Strategies

Sectoral terms of trade-controversy in India –Rural Development Programmes.

Micro Level Planning-Design and Evaluation of Rural Development Projects-Block Plans.

Rural Infrastructure and Services- Rural Market Networks, Rural Transport, Education, Health, Nutrition and Sanitation Rural Energy.

Location theory of rural services Losch, Christaller, Webber and Isard Models.

Module-III: Rural Demography

Features of rural population growth trends- Causes and consequences- migration nature, types and trends, measures to check rural-urban migration-Todaro model implications- Rural Urban Relations- Rural- Urban Relation Committee report- Positive and Negative effects on rural social and economic life.

Module-IV: Rural Development Administration Structure and Organisation in India

Panchayat Raj Institutions, People's Participation. 'Role of NGO's and voluntary agencies in Rural Development - Recent changes.

Rural Credit System; Institutional and Non-Institutional Sources Co-operation Banks Commercial Banks, Regional Rural Banks- NABARD and its policy impact on rural credit promotion in India.

Module-V: Rural Industrialization

Strategies for developing rural industries, financing of rural industries, rural industrial entrepreneurship-DIC-. Rural Labour Market- Types, Problems and Policy measures for rural unemployment in India.

References:

- Abdul Aziz (1984), Organising Agricultural Labourers, Ashish, New Delhi.
Brennar, J. and S. Mundle eds. (1998), Rural Transformation in Asia.
Chattarjee, S.K. (1981), Development Administration in India, Surjeet, Delhi.
Desai, A.K. (1978), Rural Sociology in India, Popular Prakashan, Bombay.
Dubashi, P.R. (1985), Rural Development in India, New Delhi.
Kurien, C.T. (1989), Dynamics of Rural Transformation, Orient Longman, Hyderabad.
Lalit, K. Sen (ed) (1990), Microlevel Planning in India.

Lipton Michael (1982), Why Poor People Stay Poor, A Study of urban Bias in World Development, Heritage Publishers, New Delhi.
Mishra, R.P., Rural Development, 4 vols.
Mishra, R.P. & K.V. Sundaram (1979), Multi level Planning for Integrated Rural Development in India, Sterling, Bangalore.
NIRD (1985), Rural Development in India: Some Facets.
Pai Panandikar (1996), Development Administration in India, Konark, Delhi.
Rao, V.M. (1979), Rural Development and the Village.
Satya Sundaram (1996), Rural Development in India.

Vasanth Desai (1988), Rural Development, 6 vols, Himalaya Publishing House, Mumbai.
Katar Singh & Shishodia (2016), Rural Development (4e), Sage Publications India Pvt Ltd, New Delhi.

M.A. ECONOMICS: II-SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-204 (B): URBAN ECONOMICS

❖ Course Learning Outcomes (CLOs):

1. To analyze the driving factors, stages, and distinct features of urbanization trends in both India and internationally.
2. Critically explain and compare fundamental theories of urban spatial structure and growth.
3. Identify and describe the unique characteristics of urban labour markets and the factors influencing labour demand and supply.
4. Propose strategies for developing efficient urban transport networks.
5. Assess recent measures for urban property valuation and the determination of property taxes in India.

Module-I: Process of Urbanization and Migration

Factors influencing urbanization-Different stages of urbanization-Features of Urbanization trends in India and other countries. Issues in Urbanization policies. Migration-Urbanization Cause-Effect-Relationships-Pollution-Controlling measures with reference to India.

Module-II: Theory of Urban Spatial Structure and Growth

Contribution to the theory of the development of Urban Spatial Structure-R. M. Haig, Gutunburg, Lowdown Wingo Jr. Richard Muth, Burgess Theories of Urban Growth Analysis-Central Place Theory of Christall, Losch and Isard – Human ecological growth model, Economic Base Theory.

Module-III: Urban Labour Market

Characteristics of the Urban Labour Market- Factors determine demand and supply of labour-Problems of Urban Unemployment in India- trends in urban employment policies in India-PURA.

Module-IV: Urban Transport Sector

Development of a good transport network in Urban Area- Problems of transport Congestion-Negative impacts on Urban Environment-Problems of Financing Urban Transport Sector in India-Urban Transport Policies-NHDP and urban road extensions schemes.

Module-V: Urban Housing and Land Use Planning

Problems of Urban Housing-Nature and Magnitude, Housing Finance Markets in India-Different Institutions in Housing Finances-Limitations-Urban Property Taxes-Recent Measures of valuation of urban property and determine property taxes in India.

Economics of Urban Land Development and Distribution-Role of Urban Development Organizations (UDO)-Their problems with reference to India-Urban Planning and Urban Land use planning-Different Techniques-Control of Urban Land Use Pattern in India.

References:

- Breese, Gerald, Urbanisation in Newly Developing Countries.
- Button, K.J. (1981), Urban Economics-Theory and Policy, OUP.
- Chattopadhyaya Haraprasad (1987), Internal Migration in India, Calcutta.
- Clains, W.H. (1980), A. Hand Book of Urban Planning, Oxford university Press.
- Davis, Kinsley (1981), Cities: Their origin, Growth and Human Impact, Surjeet, Delhi.
- Dwyer D.J, People & Housing in the Third World Cities.
- General Breeze & et al (1990), An Approach to Urban Planning, McMillan.
- Henderson James, V. (1980), Economic theory and Cities, McGraw-Hill, Tokyo.
- Hirsch, Werner (1973), Urban Economy Analysis, Tata McGraw Hill, New Delhi.
- Mills, Edwin S. (1980), Urban Economics, Scot Foresman, Illinois.
- Muth, Richard, Urban Economics, Harper & Raw, New York.
- Nobel & Dutt (1977), Indian Urbanisation and Planning, Tata McGraw-Hill, New Delhi.
- Quinn, James (1955), Urban Sociology, Eurasia, New Delhi.
- Ramussen, David, Urban Economics, Richard D Irwin, Illinois.
- Richardson Harry, W. (1979), The New urban Economics, Pitman publications, Ltd, London.
- Singh K.N. (1992), Urban Development in India.
- O'Sullivan, Arthur (2003). Urban economics. Boston, Mass: McGraw-Hill/Irwin.
- Arnott, Richard; McMillen, Daniel P., eds. (2006). A Companion to Urban Economics. Blackwell Publishing.
- Handbook of Urban Statistics (2019), Ministry of Housing and Urban Affairs, Government of India.
- Hartwick, John M. (2015), Urban Economics, Routledge; 1st edition.

M.A. ECONOMICS: II-SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-204 (C): STATISTICAL TECHNIQUES FOR ECONOMIC ANALYSIS

❖ Course Learning Outcomes (CLOs):

1. To analyze economic data using various descriptive statistics and graphical methods.
2. Utilize correlation and regression analysis to understand relationships between economic variables.
3. Employ probability theory, including Normal, Binomial, and Poisson distributions, to assess risk and solve problems.
4. Conduct time series analysis to identify trends in data and calculate index numbers, such as the Cost of Living Index.
5. To apply sampling methods and hypothesis testing techniques to analyze data, make valid conclusions, and assess accuracy.

Module-I: Statistical Methods - 1

Introduction-Nature and Scope of Statistics-Uses and Limitations in Economic Analysis-Collection of data- Presentation- Tabulation-Frequencies Distribution- Visual Aids-Diagrammatic and Graphical Representation.

Analysis of data - Measures of central tendency – Mean, Median, Mode, Geometric Mean and Harmonic Mean. Measures of Dispersion – Range, Quartile Deviation, Mean Deviation, Standard Deviation and Co-efficient of Variation.

Module-II: Statistical Methods- 2

Simple Correlation – Simple – Co-efficient of Correlation – Karl Pearson and Rank Correlation – Partial and Multiple Correlation Analysis - Regression Analysis – Estimation of Regression line in a bivariate distribution - Multivariate analysis – least squares method, interpretation of regression of co-efficients.

Module-III: Statistical Methods - 3

Elements of probability theory-Total Probability and Conditional Probability-Mathematical Expectation-Simple Models of Frequency Distribution-Normal Binomial and Poisson Distributions and their Applications.

Module-IV: Statistical Methods - 4

Time series analysis - Components of time series - Trend analysis-curve fitting - Index Numbers - Simple and weighted index numbers - Fisher's Index Numbers - Cost of living Index Numbers.

Concepts and methods of Estimation - Concept of Sampling-Random and Non-Random sampling - Stratified and cluster sampling - probability proportional to size - Multi stage random sampling and their applications - Sampling from normal distribution - Desirable properties of an estimator - Point and Interval Estimation - Confidence limits - Hypothesis testing – Type-I and Type-II errors.

Module-V: Statistical Software:

Introduction to Statistical Software.

References:

- Chou. Y. (1975), Statistical Analysis, Holt, Reinhart and Winston, New York.
- Elhance, D.N. (1987), Fundamental methods of Statistics, Kitab Mahal, Allahabad.
- Gupta, S.C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
- Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co, London.
- Donne D.P. and L.E. Seward (2012), Applied Statistics in Business and Statistics.
- Gupta S.P. (2012), Statistical Methods, Sultan Chand & Sons publisher, New Delhi.
- Gerald Keller (2017), Statistics for Management and Economics, CENGAGE publisher.

M.A. ECONOMICS: II-SEMESTER

Open Elective

(3 Credits)

ECE-205: KARNATAKA ECONOMY

(The paper is offered for other Department Students)

❖ Course Learning Outcomes (CLOs):

1. To understand and analyze the salient features of the Karnataka economy and assess its relative position within the Indian economy using major key economic indicators.
2. Assess the significant role of agriculture in Karnataka's economy and analyze trends in land use, area, production, and productivity of major crops.
3. To examine the evolution and impact of recent industrial policies in Karnataka on the development of major, medium, and small-scale industries.
4. To analyze the trends in public expenditure and budget deficits, and evaluate the impact of the state's indebtedness on the overall economy.

Module-I: An Overview of Karnataka Economy

Karnataka Economy: Features-Karnataka position in the Indian Economy-Key Indicators of Economic Development-Growth of SDP-PCI-HDI. Natural Resources: Minerals-Water-Forest-Land-Power Resources etc. Population Dynamics: Growth-Composition-Density; Problems-Rural-Urban Migration-Poverty and Unemployment.

Module-II: Agriculture Sector in Karnataka

Role of Agriculture in Karnataka Economy; Land Use Pattern-trends in Area, Production and Productivity of major Agricultural Crops, Horticultural/Plantation Crops, role of Sericulture; Sources of Agricultural Finance; Agricultural Marketing-Problems-Agricultural Price Policy; Land Reforms and Agrarian Crisis in Karnataka.

Module-III: Industry, Infrastructure and Regional Imbalances

Recent Industrial Policies in Karnataka: Trends in the Development of Major, Medium and Small-Scale Industries - Policies and Programmes; Socio-Economic Infrastructure-Irrigation and Power Sector Reforms: Transport and Communications; Industrial Finance-RRBs, KSFC, SIDBI and KSIIDC; Growth of IT, ICT and BT sectors and their contributions. Regional Imbalance: Extent of Disparities, Causes and Consequences; Identification of Backward Areas-Measures to reduce imbalances.

Module-IV: State Finances and Issues of Karnataka Economy

Sources of State Revenue; Trends in Tax Revenue and Non-Tax Revenue - Sharing of Central Taxes and Grants in-Aid; Tax Reforms in Karnataka; Growth of Public Expenditure- Causes for Growth of Public Expenditure-Karnataka Budget-Status of Budget Deficits; State's Indebtedness- impact on Karnataka Economy; Role of State Finance Commission; E-governance initiatives in Karnataka.

References:

Government of Karnataka, *Economic Survey*, Latest and Old Issues.

Government of Karnataka, Human Development in Karnataka 1999, 2005.

Government of Karnataka, *Karnataka at a Glance*, Latest and Old Issues.

Madaiah. M and Ramapriya (1988) *Karnataka Economy*, Himalaya Publishing House, Girgaon, Mumbai.

Planning Commission, GOI ((2007), Karnataka Development Report, Academic Foundation, New Delhi.

Puttaswamaiah K. (1980), *Economic Development of Karnataka: a treatise in continuity and change*, Volume, 1&2, Oxford & IBH, New Delhi.

Hanumanth Rao, Regional Disparities and Development in Karnataka.

MVS Gowda and DTN Gowda- Economic Development of Karnataka, leading issues.

Reports of the High-Power committee on redressal of regional imbalance in Karnataka (Najundappa Committee), June 2002.

M.A. ECONOMICS: III-SEMESTER

Hard Core

(4 Credits)

Course Code: ECH-301: PUBLIC ECONOMICS

❖ Course Learning Outcomes (CLOs):

1. To understand the rationale for government intervention in a market economy through the lens of economic efficiency and equity.
2. Analyze and critically evaluate public policies using microeconomic and macroeconomic tools.
3. Apply theoretical knowledge to current issues of policy and practice in public economics, particularly in India.
4. To develop analytical and problem-solving skills related to public finance and resource allocation in democratic countries.

Module-I: Introduction to Public Economics

Public Finance and Public Economics- Subject matter of Public Economics and Role of Government in the development context; Changing Development Perspective-Special Role of Government in developing economics- Market Failure- causes and measures-missing markets - Pareto criteria and optimality conditions - Fundamental Theorem of Welfare Economics - Theory of second best.

Module-II: Public Choice and Rationale for Public Policy

Private and public mechanism for allocating resources in democratic countries; Problems of efficient allocation of resources; Problems of preference revelation and aggregation of preferences; Arrow impossibility theorem; Rent seeking and directly unproductive profit seeking (DUP) activities.

Public Goods and its provisions-problems and emerging issues in financing the public Goods-Voluntary exchange models; Impossibility of decentralized provision of public goods-contributions of Samuelson, Clarks, Groves and Ledyard, classical theory of club goods- Tiebout model.

Module-III: Fiscal Policy and Taxation

Objectives of fiscal policy- Interdependence of fiscal and monetary policies; Budgetary deficits and its implications - FRBM Act and its impact.

Tax incidence-economic and statutory tax incidences-rules for tax incidences; Allocative and equity aspects of individual taxes; Benefit and ability to pay approaches;

Theory of optimal taxation; Ramsey Rule on Commodity Taxation-Benefits and tax savings -Trade-off between tax equity and efficiency; Theory of measurement of dead weight losses.

Indian tax system; Major taxes in India; taxation of agriculture, expenditure tax, reforms in direct and indirect taxes, taxes on services; GST in India- Non-tax revenue of Centre, State and local bodies; problem of tax autonomy and decentralization- Lack of flexibility in Central and State budgets- Need for budgetary reforms at the state level.

Module-IV: Theories of Public Expenditure

Wagner's law of increasing state activities; Wiseman-Peacock hypothesis; Samuelson's Pure theory of public expenditure; Structure and growth of public expenditure in India; Criteria for public investment; Social cost-benefit analysis-Project evaluation, Estimation of costs, discount rate; Reforms in expenditure budgeting; Fiscal crisis and fiscal sector reforms in India.

Module-V: Fiscal Federalism in India

Fiscal federalism in India; Vertical and horizontal imbalance; Assignment of function and sources of revenue; Constitutional provisions; Finance Commission, Reports of Finance Commissions in India.

Devolution of resources and grants; Theory of grants; Resource transfer from Union to States-Criteria for transfer of resources-Centre-State financial relations in India- Problems of states' resources and indebtedness; Transfer of resources from Union and States to Local bodies. Emerging policies- changing perspectives on cooperative federalism in India. Changing role of NITI Ayog and the Finance Commission.

References:

Atkinson, A.B. and J.E. Stiglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York.

Auerbach, A.J. and M. Feldstein (eds) (1985), Handbook of Public Economics, Vol.1. North Holland, Amsterdam.

Buchanan, J.M. (1970), The Public Finance, Richard D. Irwin, Homewood.

Goode, R. (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.

Houghton, J.M. (1970), The Public Finance: Selected Readings, Penguin, Harmondsworth.

Jha, R. (1998,) Modern Public Economics, Routledge, London.

Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U.K.

Musgrave, R.A. (1959), The Theory of Public Finance McGraw Hill, Kogakusha, Tokyo.

Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.

Shoup, C.S. (1970), Public Finance, Aldine, Chicago.

Shome, P. (ed), (1995), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.

Atkinson, A.B. and J.E. Stiglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York.

Auerbach, A.J. and M. Feldstern (eds) (1985), Handbook of Public Economics, Vol.1. North Holland, Amsterdam.

Buchanan, J.M. (1970), The Public Finance, Richard D. Irwin, Homewood.

Goode, R. (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.

Houghton, J.M. (1970), The Public Finance: Selected Readings, Penguin, Harmondsworth.

Jha, R. (1998), Modern Public Economics, Routledge, London.

Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U.K.

Musgrave, R.A. (1959), The Theory of Public Finance McGraw Hill, Kogakusha, Tokyo.

Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.

Shoup, C.S. (1970), Public Finance, Aldine, Chicago.

Shome, P. (ed), (1995), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.

M.A. ECONOMICS: III-SEMESTER

Hard Core

(4 Credits)

Course Code: ECH-302: ECONOMETRICS- I

❖ Course Learning Outcomes (CLOs):

1. To understand the definition, scope, and methodology of econometrics, distinguishing it from related fields like mathematical economics and statistics.
2. Evaluate the quality of statistical estimators by assessing desirable properties such as unbiasedness, efficiency, and consistency.
3. Assess the goodness-of-fit of a regression model using the coefficient of determination (R^2).
4. Formulate and test statistical hypotheses using standard test statistics (Z-tests, t-tests, and Chi-square tests), while understanding and minimizing Type I and Type II errors.
5. Utilize the Analysis of Variance (ANOVA) framework to determine the overall significance and explanatory power of the regression model.

Module-I: Basic Econometrics

Nature, Meaning and Scope of Econometrics- Mathematical Economics- Statistics and Econometrics- Methodology of Econometric Research.

Module-II: Brief Review of Statistical Concepts

Concepts and methods of Estimation - Concept of Sampling- Random and Non-Random sampling - Stratified and cluster sampling - probability proportional to size - Multi stage random sampling and their applications - Sampling from normal distribution - Desirable properties of an estimator - Point and Interval Estimation - Confidence limits - Hypothesis testing - Type I and Type II errors. Testing based on Z, t and X^2 (Chi-Square) tests.

Module-III: Problems in Regression Analysis

Simple and linear regression model - Nature of disturbance term - Functional forms – Assumptions - Estimation through O.L.S. approach - Concept and derivation of R^2 - Concept and Analysis of Variance.

References:

- Amemiya, T. (1985), Advanced Econometrics, Harvard university Press, Cambridge, Mass.
- Baltagi, B.H. (1998), Econometrics, Springer, New York
- Dongherty, C. (1992), Introduction to Econometrics, Oxford University Press, New York.
- Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.
- Gujarati, D.N. (1995), Basic Econometrics (2nd edition), McGraw Hill, New Delhi.
- Hill R.C., E.G. William and G.G. Judge (1997), Undergraduate Econometrics, Wiley, New York.
- Kennedy, P. (1998), A Guide to Econometrics (4th Edition), MIT Press, New York.
- Kmenta, J. (1997), Elements of Econometrics (Reprint Edition), University of Michigan Press, New York.
- Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed), The Macmillan Press Ltd., London.
- Krishna, K.I.L. (ed) (1997), Econometric Applications in India, Oxford University Press, New Delhi.
- Maddala, G.S. (ed) (1993), Econometrics Methods and Application (2vols), Aldershot U.K.
- Theil, H. (1981), Introduction to Econometrics, Prentice Hall of India, New Delhi.

M.A. ECONOMICS: III-SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-303 (A): DEVELOPMENT ISSUES OF INDIAN ECONOMY

❖ Course Learning Outcomes (CLOs):

1. To analyze the performance, issues, and policy measures within the agricultural, industrial, and infrastructure sectors of the Indian economy.
2. Evaluate the impact of economic reforms and government policies on national development.
3. Assess India's role and position within the global economy, understanding its engagement with international trade, capital flows, and various trade blocs like WTO, SAARC, BRICS, and G20.
4. Examine specific economic dynamics and fiscal management issues at the state level, using Karnataka as a case study.
5. Develop critical thinking and analytical skills to understand and address complex, real-world economic problems and public policy issues facing India and Karnataka.

Module-I: Sector-wise Analysis – Agriculture

Trends in production, productivity and cropping pattern – Public investment in Indian Agriculture- Irrigation status- supply chain management problem- food inflation and food security issues- land bifurcation- debate on GM crops- WTO and Indian agriculture- Sustainable farming- New Agricultural policy- objectives and strategies- ever green revolution- availability of credit for agriculture.

Module-II: Industry and Infrastructure

Impact of reforms on production and productivity- Inter-state disparities- FDI and industrial performance- Status of SEZs- Industrial growth and environment- Status of industrial labour - Infrastructure and economic development-Infrastructure strategy of Twelfth FYP- Global energy crisis- Role of IT sector- Review of transport and communication services- Public investment in Infrastructure.

Module-III: India and Global Economy

India's role in global economy- Share in global trade and capital flows - BOP position – dependence on capital inflows- FDI and FPI- Impact of global economic crisis-WTO and Indian economy- Regional and other trade blocks- SAARC, BRICS, RICS, IBSA and G20 -India as an emerging global economic power.

Module-IV: Karnataka Economy

Land use and cropping pattern- food crisis- entrepreneurship and industrial development government initiatives-dynamics of labour market- Immigration- Fiscal management in Karnataka-FRBM Act and its impact on state's public economy-State level fiscal reforms and road map for future-Status of decentralization- Tourism industry- E-governance initiatives- WTO and Karnataka- Trends in export and foreign remittances.

References:

- A. P. Thirlwall, Growth and Development, 6th Edition Macmillan Press Ltd., 1999.
- Jean Dreze, Amartya Sen, An Uncertain Glory: India and its Contradictions, Penguin Publishers, 2013.
- Bhagavathi, Jagadish and Arvind Panagariya, Why Growth Matters: How Economic Growth in India Reduced Poverty and the Lessons for Other Developing Countries, 2013.
- Vijay Joshi & IMD Little, India's Economic Reforms; OUP, New Delhi, 1991-2001. Nayyar Deepak, Liberalization and Development: Collected Essays, OUP, 2008.
- Uma Kapila, Two Decades of Economic Reforms in India: Towards Faster, Sustainable and More Inclusive Growth, 3rd edition, Academic Foundation, New Delhi, 2013.
- Ruddar Dutt & KPM Sundaram, Indian Economy, S. Chand & Co. Ltd., New Delhi, 2013.
- Basu, Kaushik, ed, India's Emerging Economy, OUP, 2007.
- Misra Puri, Indian Economy, Himalaya Publishers, 2013.
- Iswar C. Dhingra, Indian Economy; Environment and Policy, Sultan Chand and Sons, 2013.
- Agarwal A.N., Indian Economy: Problems of Development and Planning, Vikas Publishing House, New Delhi, 2013.

Database on Indian Economy:

www.rbi.org
www.mospi.nic.in
www.indiastat.com
www.planningcommission.nic.in
www.censusindia.gov.in
www.spb.kerala.gov.in
www.in.undp.org
www.undp.org
www.data.worldbank.org

M.A. ECONOMICS: III-SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-303 (B): ENVIRONMENTAL ECONOMICS

❖ Course Learning Outcomes (CLOs):

1. To demonstrate a comprehensive understanding of the core economic principles as they apply to environmental and natural resource issues.
2. Analyze the economic causes of environmental degradation and resource depletion using established theoretical frameworks.
3. Evaluate and compare the efficiency and effectiveness of different environmental policy instruments.
4. Apply various quantitative and qualitative methods to value environmental goods and assess policy impacts.
5. To formulate informed recommendations for sustainable resource management and environmental policy at local, national and global levels.

Module-I: Welfare Economics and Environment

Pareto optimality and competitive equilibrium; Fundamental theorems of welfare economics- Externalities and market inefficiency- externalities as missing markets; property rights and externalities, non-convexities and externalities; Pareto optimal provision of public goods- Lindahl's equilibrium, preference revelation problem and impure and mixed public goods, common property resources.

Module-II: Measurement of Environmental Values

Use values; Option values and non-use values-Valuation methods-Methods based on observed market behaviour; Hedonic property values and household production models (travel cost method and household health production function), Methods based on response to hypothetical markets, contingent valuation methods.

Module-III: The Theory of Environmental Policy

Environmental externalities- Pigouvian taxes and subsidies, marketable pollution permits and mixed instruments (the charges and standards approach), Coase's bargaining solution and collective action; 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-IV: Economics of Natural Resource Management and Sustainable

Development

Theories of optimal use of exhaustible and renewable resources; Environmental 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 -V: Environmental and Natural Resource Problems 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 institutions of joint forest management and the joint protected area management; Social forestry-rationale and benefits.

References:

- Baumol, W.J. and W.E. Oates (1988), The Theory of Environmental Policy, (2nd Edition), Cambridge University Press, Cambridge.
- Berman, P. (ED), (1995), Health Sector Reform in Developing Countries: Making Health Development Sustainable, Boston: Harvard Series on Population and International Health.
- Blaug, M. (1972), Introduction to Economics of Education, Penguin, London.
- Bromely, D.W. (ED), (1995), Handbook of Environmental Economics, Blackwell, London.
- Cohn, E. and T. Gaske (1989), Economics of Education, Pergamon Press, London.
- Fisher, A.C. (1981), Resource and Environmental Economics, Cambridge University Press, Cambridge.
- Hanley, N. J.F. Shogren and B. White (1997), Environmental Economics in Theory and Practice, Macmillan.
- Hussen, A.M. (1999), Principles of Environmental Economics, Routledge London.
- Jeroen, C.J.M. van den Bergh (1999), Handbook of Environmental and Resource Economics, Edward Elgar Publishing Ltd., U.K.
- Katar Singh & Shishodia (2007), Environmental Economics, Sage Publications India Pvt Ltd, New Delhi.
- Shogren, White and Hanley, (2001), Introduction to Environmental Economics, Oxford University Press, New York.
- Tietenberg, T (2003), Environmental and Natural Resource Economics. Pearson Education, New York.
- Charles D. Kolstad (2000), Environmental Economics, Oxford University Press, New York.

M.A. ECONOMICS: III-SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-303 (C): HEALTH ECONOMICS

❖ Course Learning Outcomes (CLOs):

1. To analyze the fundamental economic concepts in health and healthcare, and their role in human resource development and the global health scenario.
2. To evaluate the unique characteristics that distinguish the supply and demand for healthcare services from those of other goods and services.
3. Explain the various methods of financing national healthcare systems, including the roles of government, private individuals, and insurance companies, while considering issues of efficiency and equity.
4. Assess major public health issues, social externalities (e.g., substance abuse, pollution), and their economic implications as threats to development.
5. Apply economic rationale and strategies to analyze current health challenges and propose evidence-based solutions for strengthening the health system.

Module-I: Introduction to Health Economics

Defining Health Economics/Economics of Health Care - Economic Theory - Health Needs and Health Care Sector, Role of Health Care Services in HRD - Global Health Scenario - Major Diseases - Estimates of Disease Burdens - Importance of Usefulness of Health Care Statistics Estimation of Economic Value of Health Care Services.

Module-II: Supply and Demand for Health Care Services

Supply Function of Health Care Services - The Physicians - The Hospital and Nursing Homes - The Physician Induced Supply for Health Care - Cost Function of Health Care - A Hierarchical Structure - Health Care Network Demand for Health Care: Conceptual Framework - Health Needs - Diseases and Demand for Health Care - Derivation of Individual and Market Demand for Health Care (Illness Cases) - Impact of Health Insurance on Health Care Demand - The Role of Quality in Demand for Health Care.

Module-III: Financing National Health Care Systems

Government Financing for Health Care - Health Care as Pure Public Good and Merit Good - Efficiency and Equity in Financing Health Care Sector - Individual (Private) Financing of Health Care - Household Behaviour - Health Insurances - Role of Individuals - The Government and the Insurance Companies - Social Insurance for Health Care of the Poor,

Disabled and Aged - Alternative Payment Systems for Health Care - Role of Development Finance Institutions in Financing Health Care.

Module-IV: Health Inputs and Public Health

Health Inputs - Hospital Building Infrastructure, Drugs Etc.

Public Health - Definition - Problems of Public Health - Social Externalities and Threats to Health - Tobacco, Alcohol and Drugs Abuse - Environmental Pollution and Health - AIDS - a Threat to Development.

Module-V: India's Health Sector

Health Sector Under Five Year Plans - National Health Policy - Emerging Health Insurance Market - Trends in Public Expenditure on Health and Family Welfare - Problems of Health Care Sector.

References:

Feldstein, N.S. (1967), Economic Analysis of Health Services Efficiency, Amsterdam, North Holland.

Folland, Sherman, Alen C. Goodman and Miron Stano (1997), The Economics of Health and Health Care, Prentice-Hall, New Jersey.

GOI (1983), National Health Policy, Ministry of Health and Family Welfare, New Delhi.

Government of India, Five Year Plan Developments (Especially Sixth Plan and on) Planning Commission, New Delhi.

Heggade, Odeyar, D. (1999), Hospital Management, Mohit Publications, New Delhi.

Phelps, Charles, E. (1997), Health of Economics, 2nd Ed., Addison-Wesley, Reading.

Weisman J. (1961), Economics of Public Health, University of Pennsylvania, Pennsylvania.

World Bank (1987), The Financing of Health Services in Developing Countries - An Agenda for Reform, World Bank Policy Study, Washington D.C.

World Bank (1994), Investing in People: The Health Sector, World Bank, Washington D.C.

Zweifel, Peter and Friedrich Breyer (1997), Health Economics, Oxford University Press, New York.

M.A. ECONOMICS: III-SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-303 (D): RESEARCH METHODOLOGY

❖ Course Learning Outcomes (CLOs):

1. To comprehend the fundamentals of research: Understand the core meaning, characteristics, objectives, and ethical considerations inherent in social science research, particularly within the field of economics.
2. To formulate a research plan: Design a structured approach to a research problem, including identifying valid research questions, developing clear hypotheses, and selecting appropriate methodologies.
3. Apply research methodologies: Utilize various types of research methods and data collection tools effectively for both primary and secondary data sources.
4. Analyze and interpret data: Process, analyze, and interpret both qualitative and quantitative data using appropriate statistical techniques and software.
5. To communicate research findings: Structure and present research outcomes logically and effectively, adhering to standard documentation and referencing styles.

Module-I: Foundations of Research

What is Research? - Meaning and Characteristics - Social Science Research - Meaning and Scope - Objectives - Review of Literature - Reference and Documentation in the Library - Need for Research in Economics.

Module-II: Types and Methods of Research

Classification of Research - Pure and Applied Research - Exploratory, Descriptive, Diagnostic, Evaluation Action and Experimental Research Statistical Methods - Historical Research - Surveys - Case Study - Field Study - Steps in Research.

Module-III: Planning of Research, Sampling and Objectives

Identification of Research Problem - Hypothesis - Concepts - Research Plan - Sampling Techniques - Sample Design and Choice of Sampling Techniques - Sample Size - Objectives.

Module-IV: Methods and Tools for Data Collection

Meaning and Importance of Data - Sources - Primary and Secondary - Methods: Observation, Experimentation, Simulation, Interviewing, Panel and Mail Survey - Data Sources for Economics. Types of Tools - Construction of Schedules and Economics Questionnaire, Fieldwork - Nature of Fieldwork.

Module-V: Processing of Data and Statistical Analysis of Data

Introduction - Editing - Tabulation - Graphical Representation Statistical Analysis – different techniques, Testing of Hypothesis.

Module-VI: Theoretical Distributions and Statistical Inference

Basics of Probability and Statistics: Summation Notation, Properties of Summation Operation, Random Variables, Probability, Random Variables and Probability Distribution Function - Characteristics of Probability Distribution. Some important Probability Distribution, Standard, Normal Distribution, Chi-square Distribution, 't' Distribution, and F Distribution. Relationship among t, F and X^2 and Normal Distribution.

Estimation: The Meaning of Statistical Inference, Point Estimation and Interval Estimation, Properties of Point Estimation.

Hypothesis Testing - the Confidence Interval Approach. Type-I and Type-II Errors. The Test of Significance Approach to Hypothesis Testing. Forming Null and Alternative Hypothesis Using Z, 't' and X^2 and F Tests - Analysis of Variance (ANOVA Tables).

Module-VII: Report Writing

Types of Reports - Research Report Format - Documentation: Footnotes and Bibliography - Writing the Report - Presentation.

References:

- Krishnaswamy O.R. and Ranganatham (2002), Research Methodology in Social Science, Himalaya Publishing House, Bombay.
- Kurian C.T. (1984), Research Methodology in Economics, Institute of Development Studies, Madras.
- Kothari C.R. (2004), Research Methodology-Methods and Techniques, New Age International Publishers, New Delhi.
- Veerachamy (2005), Quantitative Methods for Economists, New Age International Publishers, New Delhi.
- Tripathi P.C. (2008), A Textbook of Research Methodology in Social Science, Sultan Chand & Sons, New Delhi.
- Chou. Y. (1975), Statistical Analysis, holt, Reinhart and Winston, New York.
- Elhance D.N. (1987), Fundamental Methods of Statistics, Kitab Mahal, Allahabad.
- Gupta S.C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
- Tata H.A. (1997), Operation Research: An Introduction, Prentice Hall of India Pvt. Ltd, New Delhi.

M.A. ECONOMICS: III-SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS – 303 (E): ENTREPRENEURSHIP DEVELOPMENT AND MANAGEMENT

❖ Course Learning Outcomes (CLOs):

1. To familiarize students with opportunity identification, feasibility analysis, and business planning.
2. To develop entrepreneurial mindsets, including creativity, innovation, risk-taking, and problem-solving skills.
3. To provide knowledge of business models, start-up financing, and enterprise management.
4. To create awareness about the ecosystem supporting entrepreneurship, including institutions, government schemes, and incubation centres.
5. To prepare students to apply entrepreneurial skills in both self-employment and corporate innovation.

Module-I: Introduction to Entrepreneurship

Concept of Entrepreneurship, Definition of Entrepreneurship, Relationship between Entrepreneurship and Enterprise, Objectives of Entrepreneurship, Relationship between Entrepreneurship and Enterprise, Objectives of Entrepreneurship, Phases of Entrepreneurship Development, Role of Entrepreneurship, Traits of Entrepreneurship, Theories of Entrepreneurship- Growth of Entrepreneurship in India; schemes and programmes for entrepreneurship development in India.

Module-II: Entrepreneurial Motivation and Skills

Theories of Motivation: Maslow, McClelland- Factors motivating entrepreneurs- major Entrepreneurial Competencies- Entrepreneurial Development Programme: Objectives, Contents, Phases, Entrepreneurship skill, Types of Entrepreneurship Skills- Business Management skills, Teamwork and Leadership skills, Customer service skills, financial skills, Strategic thinking and planning skills, technical skills, Time management and organisational skills, Branding, Marketing and Networking skills.

Module-III: Evaluation and Project Formulation

Preparation of a Business Plan, guidelines for formulation of a Project report-sources of Project idea- Project selection-Project Appraisal: Economic analysis- Financial feasibility

and technical feasibility, Human resource mobilisation- Management competence; Common errors in Project formulation.

Module-IV: Practical Aspects of Entrepreneurship

Market structures and Entrepreneurial opportunities; Demand-supply analysis in Start-up markets-opportunity identification and evaluation; Cost of capital and capital budgeting for start-ups; Sources of Finance-Venture capital, Ownership structures- Institutional support to Entrepreneurs- steps for starting a SSI unit-Business Incubation Centre, Start-up Policy-framework and incentives, Institutional bottlenecks and market failures affecting entrepreneurship; Industrial Sickness: Signals, Symptoms and Corrective Measures.

References:

- Baumol W.J. (2010): The Micro theory of Innovative Entrepreneurship, Princeton University Press.
- Heidi M, Neck, Christopher P Neck and Emma L Murray (2016): Entrepreneurship: The Practice and Mind-set.
- Vasanth Desai (2014): Entrepreneurial Development, Himalaya Publishing House.
- Gupta C.B & Srinivasan (2015): Entrepreneurship Development and Management, Sultan Chand & Sons Publication.
- Siman C. Parker (2018): The Economics of Entrepreneurship, Cambridge University Press.
- Jyothi N (2023): Start-ups in India: Problems and Prospects, Empryal Publishing House.
- Kuratko & Hodgetts (2003): Entrepreneurship: Theory, Process and Practice, South Western Publisher.
- Khanka SS (2020): Entrepreneurial Development, Sultan Chand & Sons publication.
- Bhatia R.C (2020): Entrepreneurship Business and Management, Sultan Chand & Sons Publication.
- NITI Aayog and MSME Ministry Reports, Govt. of India.

M.A. ECONOMICS: III-SEMESTER

Open Elective

(3 Credits)

ECE-304: INDIA IN GLOBAL ECONOMY

(The paper is offered for other Department Students)

❖ Course Learning Outcomes (CLOs):

1. To analyze the process of globalization and its multifaceted impact on national economies, with a special focus on India.
2. Evaluate India's economic policies and performance within the context of the global economic landscape.
3. Critically assess the role and effectiveness of major international economic organizations and trade blocs in shaping the Indian economy.
4. To develop an ability to analyze current economic problems and policy changes in India and propose informed solutions.

Module-I: Introduction to Globalisation

Concept and definition - Evolution - objectives - why globalisation? - process, dimensions and features - How to measure the extend of globalization? - Advantages and disadvantages - gainers and losers of globalization.

Module-II: India and Global Economy

India's role in global economy - Share in global trade and capital flows - BOP position - dependence on capital inflows - FDI and FPI - Impact of global economic crisis - WTO and Indian economy - Regional and other trade blocks - SAARC, BRICS, RICS, IBSA and G20 - India as an emerging global economic power.

Module-III: Trade Policy in India

Trade problems and policy changes in India-trade reforms since 1991-implications on BOP, exchange rate and factor movements-East Asian Crisis and India-International reserves and foreign debt problem in India-working of MNCs and their regulation-EXIM policy-WTO and competitiveness in Indian trade –agenda for future trade policy.

Module-IV: International Factor Movements

International capital and labour movements - Foreign Direct Investment (FDI); Its composition, direction and trends - Factor Determining FDI - MNCs and their operation-

international trade in services and knowledge-based industries - GATS, TRIPs, TRIMs - trade problems of developing countries.

References:

Yusuf Shahid, Simon Everert and Weiping W.U. (ed) (2001), Facets of Globalisation: International and Local Dimensions of Development, The World Bank, Washington DC.

Stiglitz Joseph E. (2002), Globalisation and Its Discontents, W.W. Norton and Company, New York.

Goldin Ian and Kenneth Reinert (2006), Globalisation for Development World Bank and Palgrave Macmillan, Washington DC.

Petras James and Henry Vitmeyer (2001), Globalisation Unmasked Madhyam Books, Delhi.

Bhagawathi Jagadish (2004), In Defence of Globalisation, Oxford University Press, New Delhi.

Singh Karlijit (1998), Globalisation of Finance Madhyam Books, New Delhi.

Razin and Sadka - The Economics of Globalization - Policy Perspective from Public Economics, 2010.

Backer, Epstein and Pollin - Globalization and Progressive Economic Policy, 2009.

Agarwal M.K (2025), Global Economy, Sultan Chand & Sons, New Delhi.

M.A. ECONOMICS: IV- SEMESTER

Hard Core

(4 Credits)

Course Code: ECH-401: INTERNATIONAL ECONOMICS

❖ Course Learning Outcomes (CLOs):

1. To understand the foundational theories and principles of international economics.
2. To analyze current issues and debates in international economic policy in a globalized economy.
3. Apply analytical tools and models to assess policy effectiveness and understand real-world trade dynamics.
4. To Evaluate the complexities, problems, and policies in international trade and finance.

Module-I: International Trade Theories

Basis of international trade-theories of absolute advantage, comparative advantage and opportunity costs-critique. Heckscher-Ohlin theory of international trade-factor price equalization theory-Leontief's paradox-empirical evidence of H-O theory- limitations.

Modern theories of international trade. Simultaneous equilibrium achievements models of Mundell and Swan-limitations Optimum currency area theories of Mundell, Mckinnon, Magnifico -Britton Wood Achievements and limitations of WTO.

Module-II: Measurement of Trade Gains

Factor supply increase-impact of trade-Rybczynski theorem- immiserizing growth and secular deterioration hypothesis- trade as engine of economic growth.

Module-III: Commercial Policy

Free, Restricted Policy - Arguments for tariff-partial and general equilibrium analysis-import tariffs versus import quotas-tariffs and terms of trade-nominal, effective and optimal tariff rates- effective rate of protection.

Stolper-Samuelson theorem-economic effects of tariffs- subsidies- non-tariff barriers-current policy.

Partial and general equilibrium analysis of customs union-free trade areas-approaches of Viner, Lipsey and Vanek- Regional Trade Blocs-EU, NAFTA, SAARC/SAFTA, UNCTAD, WTO- trade liberalization and growth.

Module-IV: International Factor Movements

International capital and labour movements-MNCs and their operation-international trade in services and knowledge-based industries- GATS, TRIPs, TRIMs- trade problems of developing countries.

Module-V: Balance of Payments

Balance of payments accounting-balance of payments and balance of trade-BOP settlement and adjustment methods.

Exchange rates a-spot, forward rates-hedging, speculation, arbitrage-BOP and foreign exchange rate relationship- exchange rate overshooting-Approaches to BOP adjustment-monetary approach-elasticity approach-Marshall-Lerner-Robinson conditions-absorption approach of Alexander.

References:

- Bhagavathi, J.(ed) (1981), International Trade, Selected Readings, Cambridge, University Press, Massachusetts.
- Carbough, R.J. (1999), International Trade: Study, Guide and Work Book, (5th ed), Routledge Publishers, London.
- Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
- Dana, M.S. (2000), International Economics: Study, Guide and Work Book, (5th Edition), Routledge Publishers, London.
- Dunn, R.M. and J.H. Mutti (2000), International Economics, Routledge, London.
- Kenen, P.B. (1994), The International Economy, Cambridge University Press, London.
- Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.
- King, P.G. (1995), International Economics and International Economic Policy: A Reader McGraw Hill International, Singapore.
- Krugman, P.R. and M. Obstfeld (1994), International Economics: Theory and Policy, Glenview, Foresman.
- Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J. New York.
- Soderston, B.O. (1991), International Economics, The MacMillan Press Ltd., London.

M.A. ECONOMICS: IV- SEMESTER

Hard Core

(4 Credits)

Course Code: ECH-402: ECONOMETRICS- II

❖ Course Learning Outcomes (CLOs):

1. To understand the specification and estimation of multiple regression models using the Ordinary Least Squares (OLS) method.
2. To analyze autocorrelation (serial correlation), including its consequences, detection methods (e.g., Durbin-Watson test, graphic method), and remedial measures.
3. Analyze the nature of dummy variables and interpret regression models containing them.
4. Understand the concept of simultaneous equations models, their examples, and the reasons for the simultaneous equation bias and inconsistency of OLS estimators.
5. To apply various econometrics models and estimation techniques to real-world economic applications.

Module-I: Multiple Regression Model

Multiple Regression analysis and related problems – specification and estimation - O.L.S method – Multicollinearity – Autocorrelation - Heteroscedasticity.

Module-II: Regression with Qualitative Independent Variables

Dummy variables- Dummy exogenous variables regression with dummy dependent variables -logic and predict model - errors in variables.

Module-III: Simultaneous Equations Model

Introduction and examples - the simultaneous equation bias and inconsistency of OLS estimators – Problems of identification - rules of identification - order and rank conditions - methods of estimating simultaneous equation system - indirect least squares method - Two stage least squares method and ML methods - applications.

\

References:

- Amemiya, T. (1985), Advanced Econometrics, Harvard university Press, Cambridge, Mass.
- Baltagi, B.H. (1998), Econometrics, Springer, New York.
- Dongherty, C. (1992), Introduction to Econometrics, Oxford University Press, New York.
- Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.
- Gujarati, D.N. (1995), Basic Econometrics (2nd edition), McGraw Hill, New Delhi.
- Hill R.C., E.G. William and G.G. Judge (1997), Undergraduate Econometrics, Wiley, New York.
- Kennedy. P. (1998), A Guide to Econometrics (4th Edition), MIT Press, New York.
- Kmenta, J. (1997), Elements of Econometrics (Reprint Edition), University of Michigan Press, New York.
- Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed), The Macmillan Press Ltd., London.
- Krishna, K.I.L. (ed) (1997), Econometrics Applications in India, Oxford University Press, New Delhi.
- Maddala, G. S.(ed) (1993), Econometrics Methods and Application (2vols), Aldershot U.K.
- Theil, H. (1981), Introduction to Econometrics, Prentice Hall of India, New Delhi.

M.A. ECONOMICS: IV- SEMESTER

Hard Core

(5 Credits)

Course Code: ECH-403: PROJECT

❖ Course Learning Outcomes (CLOs):

1. To identify a significant research problem or question within specific discipline.
2. Conduct comprehensive literature review to identify knowledge gaps and position within the broader field of study.
3. Design and execute research by collect, analyze, and interpret primary and secondary data using appropriate techniques to generate evidence-based insights or solutions.
4. Demonstrate Critical Thinking and Problem-Solving and communicate effectively in writing.
5. To develop professional and ethical research skills among the students.

❖ Format of the Project Report

General Guidelines:

1. Selection of a Topic
2. Pilot Survey, if needed
3. Significance of the Study
4. Review of Literature
5. Research Gap (Optional)
6. Conceptual Framework – Conceptualization & Operationalization (precise and specific meaning of the terms and concepts).
7. Theoretical framework (Optional)
8. Formulation of Research Questions /Issues
9. Research objectives
10. Hypotheses (Optional)
11. Coverage (Universe/ Sample & period of study)
12. Data source (Primary/Secondary)
13. Tools of analysis (Analytical Framework)
14. Social Relevance of the study
15. Limitations of the study

16. Chapter outlines
17. Introductory chapter
18. Result Chapter(s)
19. Conclusion Chapter
20. Appendices
21. Bibliography /References & Webliography

Structure of the Report:

1.1 Title page/ Cover Page

- a. Title page
- b. Title of the project
- c. Name of the candidate
- d. Name and designation of the supervisor.
- e. Degree for which project is submitted.
- f. Name of the College
- g. Month and year the project is presented
- h. Declaration of the student &supervisor.

1.2 Preface

1.3 Table of Contents

- a. List of Tables
- b. List of Figures
- c. Glossary
- d. List of abbreviations
- e. Acknowledgment

1.4 Abstract/ Executive Summary (One page)

1.4. The Main Text

- a. Introductory Chapter: Items 3 to 16 mentioned above.
- b. Other Chapters - Analysis, Results Interpretation.
- c. Conclusion Chapter: Conclusions, Recommendations & Summary.

1.5 End Notes (after each Chapter)

1.6 Bibliography or References (at the end of the thesis)

1.7 Appendices

- a. Questionnaire
- b. Interview Schedule
- c. Observation Schedule (optional)
- d. Coding Frame (optional)
- e. Letters sent to sample members (optional)
- f. Any Other

Length of the Project

1. Report Length minimum of 100 pages excluding Appendix and Certificates.
2. Alignment: Justify
3. Font: Times New Roman
4. Font size: 12
5. Line spacing: 1.5
6. No Page Border

Departmental Requirement:

(To be kept in the Department by the Supervisor)

Supervisor- Student Meeting Log:

Date/Time	Discussion Areas	Summary of Discussions	Signature of the Supervisor
	Topic selection		
	Clarify of Objectives		
	Literature Review Seminar-1 (Sem-3)		
	Research Design		
	Collection of Data		
	Analysis of Data		

	Write up		
	Supervisor's Comments		
	Final Draft Seminar-2 (Sem-4)		

Name of the Supervisor:

Name of the Student:

Notes:

1. The Dissertation/Project work may be started in the IIIrd Semester itself for timely completion of the work at the end of the IV Semester.
2. Internal Marks may be awarded on the basis of the timely completion of work at each stage and the final internal viva-voce on the topic selected by the student.

M.A. ECONOMICS: IV- SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-404 (A): ECONOMICS OF INSURANCE

❖ Course Learning Outcomes (CLOs):

1. To understand the fundamental concepts of risk, uncertainty, and the rationale behind insurance as a risk transfer mechanism.
2. Analyze the structure and function of insurance markets, including market imperfections, competition, and the role of regulation.
3. Evaluate various risk management techniques and financing options available to individuals and organizations.
4. Assess the significant role of insurance institutions as financial intermediaries and contributors to economic development, particularly in the Indian capital market.
5. Differentiate between various life and health insurance products and policies and their pricing fundamentals.

Module-I: Introduction to Insurance and Re-insurance

Meaning and Significance of Insurance – The Evaluation of Risk – Risk Perceptions and Reactions – Concept of Risk Management – Elements of Risk Management – Risk Assessment – Expected Utility and Decision making under Uncertainty – Expected Utility and Demand for Insurance – Classification of Insurance.

Production of Insurance – What Exposures are Insurable? The Role and Importance of Competition in Insurance Markets - Imperfection in Insurance Markets – Market Power – Externalities – Legal Aspects of Insurance – Legal Principles Relating to Insurance – Special Characteristics of Insurance Contracts, Role of Regulation – Law of Agency – Concept of Re-insurance – Fundamentals of reinsurance – Types of reinsurance – Reinsurance distribution systems – Reinsurance Markets in Developing Countries.

Module-II: Risk Management

Types of Individual Risks – Operational Risks – Financial Risks – Strategic Risks – Risk Financing – Risk Financing Options – Decision Factors – Property Valuation – Property Loss – Causes of Property Loss - Property Risk Control – Property Risk Financing – Use of Quantitative Techniques in Risk Management – Use of Estimates – Monte Carlo Simulation – Use of Monte Carlo Method.

Module-III: Insurance and Economic Development

Risk Management and Insurance in Economic Development – Insurance Institutions as Financial Intermediaries – Insurance Institutions as Investment Institutions – Insurance Institutions in Indian Capital Market – Insurance Institutions in other developing countries of Asia.

Module-IV: Fundamentals of Life and Health Insurance and Policies

Life and Health Insurance Fundamentals and Regulations – Life and Health Insurance Pricing Fundamentals — Experience Participation in Insurance –Interaction among Insurance Pricing Elements – Legal Aspects of Insurance – Insurance Policies - Term Life Insurance – Endowment Insurance – Whole Life Insurance Policies – Individual Health Insurance Policies – Universal Health Insurance Policies.

Types of General Insurance and- Importance of General Insurance in a country's Economic Development – Policy Endorsement Conditions/Warranties - Marketing of General Insurance – Technology Development and General Insurance.

Module-V: Insurance: Marketing and Regulation

Marketing of Insurance Products – Role of Development Officers –Role of Insurance Agents – Information Technology and Insurance – E-Commerce and E-Insurance – Regulation of Insurance – Purpose of Government Intervention – Theories of Regulation – Insurance Regulation in India – Insurance Regulation and Development Authority (IRDA).

References:

- Bailey, R. (ED) (1999), Underwriting in Life and Insurance, LOMA, Atlanta, Ga
- Bhole, L.M. (1990), The Indian Financial System, Tata Mc Graw Hill, New Delhi
- Bickelhaupt, D.L. (1992), General Insurance, Irwin Inc., Burr Ridge III
- Black, K. Jr. and H.D. Skipper Jr. (2000), Life and Health Insurance, Prentice Hall, Upper Saddle River, New Jersey.
- Finsinger, J. and M.V. Pauly (Eds) (1986), The Economics of Insurance Regulation: A Cross-National Study, Macmillan, London.
- Graves, E.E. and L. Hayes (Eds.) (1994), McGill's Life Insurance, The American College, Blyn Mawr, Pa.

Head, G.L. and S. Horn II (1991), Essential of Risk Management, Volume I, Insurance Institute of America Malvern, Pa.

Skipper, Jr. H.D. (Ed) (1998), International Risk and Insurance: An Environmental Managerial Approach, Irwin McGraw Hill, Boston.

Tachino, K.B. and D.A. Little (1993), Planning for Retirement Needs, The American College, Bryn Mawr, Pa.

Black, Jr. Kenneth and Harold Skipper Jr. (2005), Life and Health Insurance, (13th Edition), Pearson Education, Delhi

Rejda, George. E. (2005) Principles of Risk Management and Insurance, (9th Edition), Pearson Education, Delhi

Bailey, R. ED. (1999), Underwriting in Life and Insurance, LOMA, Atlanta, Ga.

Bhole, L.M. (1990), The Indian Financial System, Tata Mc Graw Hill, New Delhi.

Bickelhaupt, D.L. (1992), General Insurance, Irwin Inc., Burr Ridge III.

Trieschmann, James S., Sandra G. Gustavson, and Robert E. Hoyt (2001), Risk Management and Insurance, (11th Edition), South-Western College, Publishing, Cincinnati, Ohio.

M.A. ECONOMICS: IV- SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-404 (B): FINANCIAL ECONOMICS

❖ Course Learning Outcomes (CLOs):

1. To synthesize the foundational theories and practical applications of financial economics to navigate and understand the broader financial landscape.
2. To demonstrate proficiency in quantitative financial analysis, including valuation techniques, risk measurement, and the application of financial models.
3. Critically analyze investment opportunities and financial instruments, including stocks, bonds, and derivatives, to make informed financial decisions.
4. Develop effective strategies for managing investment portfolios that align with specific risk tolerances and financial objectives.
5. To evaluate the impact of financial sector reforms and contemporary issues (such as financial inclusion) on economic growth and market stability.

Module-I: Introduction to Financial Economics

Financial System – Importance and Functions, Markets, Equilibrium in Financial Markets, Financial Intermediaries, New Developments, Micro Finance, -financial inclusion and inclusive growth - Financial Sector Reforms in India.

Module-II: Money and Financial Markets

Time value of money – Time Lines and Notation, Future Value of a Single Amount, Present Value of a Single Amount, Future Value of an Annuity, Present Value of an Annuity, Present Value of a Perpetuity, Intra-year Compounding and Discounting. Financial Statement Analysis – Financial Statements, Financial Ratios, Du Pont Analysis, Standardized Financial Statements, Valuation of Bonds and Stocks — Bond yields, Bond market, Valuation of Preference Stock, Equity Valuation – Dividend Discount Model, The P/E Ratio Approach, The Relationship between Earning-Price Ratio, Expected Return and Growth.

Module-III: Risk and Investment Management Theories

Risk and Return – Risk and Return of a Single Asset, Risk and Return of a Portfolio, Measurement of Market Risk, Determination of Beta, Relationship between Risk and Return. Portfolio Theory – Portfolio Risk, Markowitz Model, Capital Asset Pricing Model, Arbitrage Pricing Theory and Multifactor Models.

Module-IV: Financial Trade Markets

Derivatives Market: Options –Options and Their Payoffs just before Expiration, Factors Determining Option Values, Binomial Model for Option Valuation, Black-Scholes Model, Equity as a Call Option, Risky Debt and Options. Futures – Future Contracts, Financial Futures, Commodity Futures, Pricing of Future Contracts, Use of Future Contracts.

Module-V: Investment Analysis

Portfolio Management – Definition of Portfolio Management – Passive Investment Management and Active Investment Management, Specification of Investment Objectives and Constraints, Selection of Asset Mix, Formulation of Portfolio Strategy, Selection of Securities, Portfolio Execution, Portfolio Revision, Performance Evaluation.

References:

Amenc Noel and Veronique Le Sourd (2003), Portfolio Theory and Performance Analysis, John Wiley & Sons, Ltd. (UK).

Anthony Saunders, Anthony, and Marcia Millon Cornett, Financial Markets and Institutions, A modern Perspective, Tata Me Graw Hill.

Avadhani, V. A., Financial Economics-Theory and Practice - Millennium Ed., Himalaya Pub. Bailey, E. Roy (2005), The Economics of Financial Markets, Cambridge University Press, New York.

Baye, Michael and Dennis W Jansen, Money Banking and Financial Markets, An Economic Approach, Texas and A M University.

Bhole, L. M., Financial Institutions and Markets-Structure, Growth and Innovations, Tata McGraw Hill, New Delhi.

Chandra, Prasanna (2008), Financial Management, 7th Edition, Tata McGraw Hill, New Delhi.

Chandra, Prasanna (2009), Investment Analysis and Portfolio Management, 3rd Edition, Tata McGraw Hill, New Delhi.

Chandra, Prasanna, Managing Investments, Tata McGraw Hill.

Fabozzi, Frank J. and Harry M. Markowitz (Ed.) (2002), The Theory and Practice of Investment Management, John Wiley & Sons, Inc., Hoboken, New Jersey.

Hanson, James A. and Sanjay Kathuria, India, A Financial Sector for the 21st Century, Oxford University press.

Khan, M. V., Indian Financial system', Tata McGraw Hill.

Kohn, Meir, Financial Institutions and Markets, Tata McGraw Hill.

Gangadharan. K (2012), Financial inclusion and inclusive growth: scope and Dimension, Reference Press, New Delhi

Pallale V. Bharati (2012), Indian Financial System, Pearson, New Delhi.

M.A. ECONOMICS: IV- SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-404 (C): MANAGERIAL ECONOMICS

❖ Course Learning Outcomes (CLOs):

1. To integrate economic theory with business practice to facilitate decision-making and forward planning by management.
2. To apply analytical approaches, concepts, and techniques to evaluate business decisions and allocate scarce resources optimally within a firm.
3. To analyze firm-level economic problems and take informed and optimal decisions subject to various constraints and objectives.
4. To formulate pricing policies, production plan schedules, control costs, and minimize uncertainties by using economic principles.

Module-I: The Nature and Scope of Managerial Economics

Introduction - Definition, Relationship Managerial Economics to Economic Theory as well as Decision Science. Organization of Business Firms - Concepts and Types of Business Organization, Proprietorship, Partnership, Joint Stock Company, Corporation, Cooperatives.

Reasons for the existence of Firms and their Functions - The Objective and Value of the Firm: Model of Profit Maximization, Managerial Theories of Firm, Baumol's Sales Revenue Maximization Model, Baumol's Theory with Advertisement, Dynamic Model, Williamson's Model, Marris Model of Managerial Enterprises, Behavior Theories - Simon's Satisfying Model - Cyert and March's Theory of Firm. Measuring Efficiency of the Firm: Profitability Ratios, Financial Stability, Solvency and Gearing.

Module-II: Demand Estimation and Forecasting

The Identification Problem - Marketing Research Approaches - Regression Analysis - Problems in Regression Analysis - Demand Estimation.

Demand Forecasting: Time Series Analysis - Smoothing Techniques - Barometric Methods Econometric Models (Input-Output Forecasting).

Module-III: Price of Profits, Styles and Profit Analysis

The Nature and Function of Profits: Business versus Economic Profit – Theory of Profit: Residual Claimant Theory, Wage Fund Theory, Dynamic Surplus Theory, Innovation Theory - Profit Policy - Break-Even Analysis and Profit Measurement, Profit Forecasting.

Module-IV: Pricing Practices and Strategies

Specific Pricing Problems - Popular Pricing Practices: Cost-Oriented Pricing, Cost-Plus Pricing and Other Price Determinants, Peak-Load Pricing, Price over the Life Cycle of the Product, Penetration Price - Pricing of Multiple Products - Price Discrimination - International Price Discrimination and Dumping - Transfer Pricing.

Module-V: Capital Budgeting

Capital Budgeting - an Overview - The Capital Budgeting Process- Capital Budgeting Decision, Factors Influences in Investment Decision, Determining the Size of Capital Budget, Methods used to make Investment Decisions, Sources of Fund for long-term Financing, Measurement of Cost.

References:

Thomas Christopher R. and Charles Maurice S. (2005), Managerial Economics, McGraw-Hill Irwin, Boston.

Keat Paul G. and Philip K.Y. Young (2003), Managerial Economics - Economic Tools for Today's Decision Makers, Prentice Hall, New Jersey.

Samuelson William F. and Stephen G. Marks (2006), Managerial Economics, John Wiley and Sons, Inc., New Jersey.

Petersen H. Craig and W. Cris Lewis (1986), Managerial Economics, Maxwell Macmillan International Editions, New York.

Mehta P.L. (1997), Managerial Economics: Analysis, Problems and Cases, Sultan Chand and Sons, New Delhi.

Shankaran S. (1999), Managerial Economics, Margham Publications, Madras.

Salvatore Dominick (1993), Managerial Economics in a Global Economy, McGraw-Hill Inc., New York.

McGuigan R. James, R. Charles Moyer, Frederick H Deb, Harris (2002), Managerial Economics: Applications, Strategy and Tactics, South Western, USA.

Mithani D.M (2025), Managerial Economics: Theory and Applications, 10th Revised Edition, Himalaya Publishing House, New Delhi.

M.A. ECONOMICS: IV- SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-404 (D): ECONOMICS OF INFRASTRUCTURE

❖ Course Learning Outcomes (CLOs):

1. To understand the fundamental conceptualization of infrastructure (physical/economic and social) from an economist's point of view and its crucial role in economic growth and development.
2. Apply core microeconomic and macroeconomic principles to analyze infrastructure-related issues, including demand, supply, pricing, and efficiency.
3. To critically evaluate various public policies, financing mechanisms (including Public-Private Partnerships), and regulatory frameworks concerning infrastructure development, especially in developing economies like India.
4. To analyze contemporary challenges in developing sustainable and efficient infrastructure, considering environmental, social, and governance issues.

Module-I: Introduction

Infrastructure and economic development- infrastructure as a public good; social and physical infrastructure; special characteristics of public utilities. The peak-load, off-load problem, dual principle controversy; economies of scale of joint supply; marginal cost; pricing vs. other methods of pricing in public utilities; cross-subsidization-free prices, equity and efficiency Green Infrastructure.

Module-II: Transport Economics

The structure of transport costs and location of economic activities. Demand of Transport models of freight and passenger demand. Model choice; cost functions in the transport sector principle of pricing. Special problems of individuals models of transport; inter-modal condition in the Indian situation.

Module-III: Communication

Rate making in telephone utilities. Principles of decreasing costs in telephone industry characteristics of postal services. Criteria for fixation of postal rates. Measurement of standards of service in telephone and postal utilities.

Module-IV: Electricity, Gas and Water Supply

Bulk supply and pricing of electricity – the relative economics of thermal, hydel and nuclear power plant – the case for a national power grid – financing water utilities- urban and rural water supply – the exploitation of natural gas – pricing problem.

Module-V: Social Infrastructure

Organization and financing of supply of social services- private vs. public sector financing, recent debate about the fixation of prices of social services- development of social services in the successive Indian plans.

References:

- Crew, M.A. and P.R. Kleindorfer (1979), Public Utility Economics, Macmillan, London.
- Indian Council of Social Sciences Research (ICSSR) (1976), Economics of Infrastructure, Vol.VI, New Delhi.
- National Council of Applied Economic Research (NCAER) (1996), India Infrastructure Report: Policy Implications for Growth and Welfare, NCAER, New Delhi.
- Parikh, K.S.(Ed.) (1997), India Development Report 1997, Oxford, New Delhi.
- Parikh, K.S.(Ed.) (1999), India Development Report – 1999.2000, Oxford, New Delhi.
- Turvey, R.(ed.) (1968), Public Enterprises, Penguin, Harmondsworth.
- Koh, Jae Myong, (2018), Green Infrastructure Financing: Institutional Investors, PPPs and Bankable Projects, London: Palgrave Macmillan.
- A. Eberhard, (2007) “Infrastructure Regulation in Developing Countries”, PPIAF Working Paper No. 4 (2007) World Bank.
- Dhingra, I. C., (2020), Resource Base of the Indian Economy, Manakin Press, New Delhi.
- Government of India: Economic Survey, Recent Issues.
- Annual Reports of concerned Ministries of the Government of India.
- Dash, L. (2007). Economics of Infrastructure: Growth and Development. Regal Publications.
- Sharma, S. (2009). Infrastructure and Economic Development. Navjeevan Publication.
- Picot, A., Florio, M., Grove, N., & Kranz, J. (Eds.). (2015). The Economics of Infrastructure Provisioning: The Changing Role of the State. MIT Press.

M.A. ECONOMICS: IV-SEMESTER

Soft Core (Elective)

(4 Credits)

Course Code: ECS-404 (E): ECONOMICS OF GENDER AND DEVELOPMENT

❖ Course Learning Outcomes (CLOs):

1. Introduce the conceptual foundations of gender as an economic category and its relevance in development studies.
2. Analyse gender-based inequalities in labour markets, education, health, and access to resources.
3. Examine theoretical frameworks explaining gender disparities, including feminist economics, capability approach, human capital theory, and intra-household decision-making models.
4. Understand the role of institutions, policies, and social norms in shaping gender outcomes in the development process.
5. Develop critical thinking skills to assess gender impacts of development programmes and economic reforms.

Module -I: Introduction to Gender Studies

Difference between Gender and Sex - Gender Concerns in Economic Theory – Amartya Sen's Contribution - Gender Division of Work - Invisibility of Women's Work - Gender Discrimination- Impact of Economic Growth on Gender Equality - Impact of Globalization on Gender Status - Concept of the 'Feminization of Poverty' - Basic Causes – Problems of Measuring the Feminization of Poverty.

Module-II: Gender Equity

Distribution of Resources and Decision-Making Mechanisms within the Household – Theoretical Concepts - Models of Investment in Human Capital - Dependent Models of Female and Male Employment - The Concepts of Gender and Development - Gender Development Index (GDI) and Gender Empowerment Index (GEM) - Gender Inequality Index of UNDP.

Module-III: Women and Labour Markets

Work in the Labour Market - Work in the Household - Supply and demand for female labour; Extensions of the Simple Economic Model - Theories of Segregation; Studies of female work participation in agriculture and other sectors; Wage differentials in female activities; gender - education, skill, productivity, efficiency, opportunity; Female

contribution to National Income, Impact of Technology on Women's Work; Gender Budgeting.

Module-IV: Gender Mainstreaming Initiatives

Review of Gender Development and Empowerment Policies - Gender Inclusive Planning – Gender Sensitization of institutions and policies - Mainstreaming Gender into Development Policies - Role of Institutions in Gender Mainstreaming - Rights Based Approach to Gender Development – Democratic Decentralization and Women's Empowerment in India.

References:

Boserup E. (1970), *Women's Role in Economic Development*, George Allen and Unwin, London.

Claramma Jose (2005), *Feminist – An Introduction*, An Aresseril House, Publication, Chennai.

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.

Joyce Jacobsen, (2007), *The Economics of Gender*, Wiley-Blackwell.

Mary E. John (2008), *Women's Studies in India – A Reader*, Penguin Books, New Delhi.

Seth, M. (2000), *Women and Development: The Indian Experience*, Sage Publications, New Delhi.

Siuli Sarkar (2016), *Gender Disparity in India*, Prentice-Hall of India, Pvt. Ltd.

Cohn, S., & Blumberg, R. L. (Eds.). (2020), *Gender and Development: The Economic Basis of Women's Power*. SAGE Publications.

Benería, L., Berik, G., & Floro, M. (2015). *Gender, Development and Globalization: Economics as if All People Mattered* (2nd ed.), Routledge.

Bardhan, K., & Klasen, S. (1999). 'UNDP's Gender-Related Indices: A Critical Review', World Development.

World Bank (2012). *World Development Report: Gender Equality and Development*.

Human Development Reports (UNDP). *Gender Development Index (GDI) and Gender Inequality Index (GII)*.

Semester Model Question Paper:

I Semester M.A. Degree Examination, January 2026

ECONOMICS

ECH-401: Micro Economic Analysis-I

Time: 3 Hours

Max. Marks: 70

PART-A

ಭಾಗ-ಎ

1. Define/Answer **any ten** questions of the following: **(10×2= 20)**

ಕೆಳಗಿನ ಯಾವುದಾದರೂ ಹತ್ತು ಪ್ರಶ್ನೆಗಳಿಗೆ ಉತ್ತರಿಸಿ:

- a)
- b)
- c)
- d)
- e)
- f)
- g)
- h)
- i)
- j)
- k)
- l)

PART-B

ಭಾಗ-ಬಿ

Answer **any five** questions of the following: **(5×6= 30)**

ಕೆಳಗಿನ ಯಾವುದಾದರೂ ಐದು ಪ್ರಶ್ನೆಗಳಿಗೆ ಉತ್ತರಿಸಿ:

- 2.
- 3.
- 4.
- 5.
- 6.
- 7.

- 8.
- 9.

PART-C
ಭಾಗ- ಸಿ

Answer **any two** questions of the following:

(2×10= 20)

ಕೆಳಗಿನ ಯಾವುದಾದರೂ ಎರಡು ಪ್ರಶ್ನೆಗಳಿಗೆ ಉತ್ತರಿಸಿ:

- 10.
- 11.
- 12.
- 13.

Members of Board of Studies in Economics (PG):

Sl. No	Name & Address	Designation
1	Dr. JAGADISHA T Assistant Professor Department of Studies & Research in Economics Mangalore University, Mangalagangothri.	Chairman
2	Prof. S.N. YOGISH Senior Professor Department of Studies & Research in Economics Kuvempu University, Shankaraghatta, Shivamogga.	External Member
3	Prof. T. RAJENDRA PRASAD Senior Professor Department of Studies & Research in Economics Bangalore University, Jnana Bharathi, Bengaluru.	External Member
4	Prof. PREMAKUMARA G.S. Department of Studies & Research in Economics Mandya University, Mandya.	External Member
5	Prof. M.S. RAMANANDA Department of Studies & Research in Economics Karnataka State Open University (KSOU) Mukthagangothri, Mysore.	External Member
6	Dr. WAJEEDA BANO Assistant Professor Department of Studies & Research in Economics Mangalore University, Mangalagangothri.	Member