



ख्वाजा मुईनुद्दीन चिश्ती भाषा विश्वविद्यालय, लखनऊ, उत्तर प्रदेश (भारत)
Khwaja Moinuddin Chishti Language University, Lucknow, U.P. (India)

U.P. STATE GOVERNMENT UNIVERSITY,
(Recognised Under Section 2(f) & 12(B) of the UGC Act, 1956 & B.Tech. Approved by (AICTE))

**KHWAJA MOINUDDIN CHISHTI LANGUAGE UNIVERSITY,
LUCKNOW, U.P.**



**DEPARTMENT OF ECONOMICS
SYLLABUS FOR
POSTGRADUATE IN ECONOMICS (M.A.)
UNDER
CHOSE BASED CREDIT SYSTEM(CBCS)
FOR SESSION
2021-22**



Ordinances-2021

M.A. Economics Syllabus

From the Session 2021-22

1. Applicability:

The ordinance shall be applicable to two year (four Semester), post graduate degree programme at the Khwaja Moinuddin Chishti Language University w.e.f. Academic Session 2021-22

2. Definition of Key Terms:

- (i) **Choice Based Credit System:** The CBCS provides an opportunity for the students to choose courses from the prescribed courses comprising Core, Generic-Elective/ Skill Enhancement (SEC) or Discipline Specific Electives (DSE) courses.
- (ii) **Academic Programme** means an entire course of study comprising its programme structure, course details, evaluation schemes etc. designed to be taught and evaluated in a teaching Department/Centre or jointly under more than one such Departments/ Centres;
- (iii) **Credit** means the value assigned to a course which indicates the level of instruction; **One-hour lecture per week equals 1 Credit, 2 hours practical class per week equals 1 credit.** Credit for a practical could be proposed as part of a course or as a separate practical course.
- (iv) **'SGPA'** means Semester Grade Point Average calculated for individual semester.
- (v) **'CGPA'** is Cumulative Grade Point Average calculated for all courses completed by the candidates at any point of time. CGPA may be calculated each year for both the semesters clubbed together, if University Ordinances provides for.
- (vi) **'Grand CGPA'** is calculated in the last year of the course by clubbing together the SGPA of all the semesters or CGPA of the three years. Grand CGPA is being given in transcript form. For the benefit of the candidates, a formula for conversion of Grand CGPA into %age marks as given in the transcript.
- (vii) **'Grade Point'** is a numerical value allotted to each letter grade.
- (viii) **'Grade Card'** will be given to all students upon completion of academic work of any semester of a programme and will display the course details (code, title, number of credits) grade obtained in each course and SGPA/CGPA.
- (ix) **'Letter Grade'** it is an index of the programme leading to award of a degree, diploma or certificate.
- (x) **'Transcript'** will be given to all students upon completion of academic work of all the semesters of a programme and will display the course details (code, title, number of credits) and grade obtained in each course, and CGPA.

3. Types of Courses:

- (i) **Course** means a segment of a subject that is part of an Academic Programme;
- (ii) **Programme Structure** means a list of courses (Core, Major & Minor Electives, Co-Curricular and Industrial Training etc.) that makes up an Academic Programme, specifying the Syllabus, Credits, hours of teaching, evaluation and examination schemes, minimum number of credits required for successful completion of the programme etc. prepared in conformity to University Rules, eligibility criteria for admission;



4. Attendance and credit determination

- It will be necessary to take the examination for credit validation. Credits will be incomplete without the examination.
- In order to take the examination, 75 percent attendance will be mandatory as per the earlier rules.
- If a student qualifies for the examination on the basis of attendance in the class, but is unable to take the examination due to any reason, he/she can take the qualifying examination at a later date. There is no need to take classes again.

5. MOOCs:

The students will have freedom to choose a similar course of 4/5/6 credits out of the MOOCs portal of UGC, in place of the Core Course offered in the semester. MOOC courses may be opted depending upon the availability on the government approved portal.

6. Teaching:

The faculty members of the Department are primarily responsible for organizing lecture work for P.G. The instructions related to tutorials are provided by the respective registering units under the overall guidance of the Department. Faculty from some other Departments are also associated with lecture and tutorial work in the Department.

7. Eligibility for Admissions:

The admission to students is offered through direct admission mode on the bases of merit list prepared by the university. In case of entrance test, merit for admission will be prepared on the basis of test result. Candidates with U.G. with Arts/ Commerce/Science are eligible to get admission.

8. Reservations/Relaxations

The eligibility condition and number of seats under various Reserved Categories shall be as per the proportionate reservation as provided under Uttar Pradesh state Govt. Rules.

9. Fees:

The fee charged from the students of post graduate degree programme shall be as approved by the Finance Committee.

10. Course Structure:

The course structure of the postgraduate degree programme shall be as under:

- All four semester shall have a weightage of 96 credits.
- Detailed course structure in forthcoming pages



11. Assessment of Students' Performance and Scheme of Examinations:

1. English and Hindi shall be the medium of instruction and examination.
2. Examinations shall be conducted at the end of each Semester as per the Academic Calendar notified by the University.
3. The system of evaluation shall be as follows:
 - (a) Each paper will carry 100 marks, of which 30 marks shall be reserved for internal assessment based on a combination of tutorials, classroom participation, project work, seminar, term papers, tests, and attendance. The weightage given to each of these components in a combination shall be decided and announced at the beginning of the semester by the Department in consultation with the teachers.
 - (b) The remaining 70 marks in each paper shall be awarded on the basis of a written examination at the end of each semester. The duration of written examination for each paper shall be three hours. Examinations for courses shall be conducted in the respective odd and even Semesters as per the Scheme of Examinations. Regular as well as ex-students shall be permitted to appear/reappear/improve in courses of Odd Semesters only at the end of Odd Semester and courses of Even Semesters only at the end of Even Semesters.

12. Pass Percentage & Promotion Criteria:

- a) The minimum marks required to pass any paper in a semester shall be 40% in each paper, separately in internals and end-semester examination, 40% in aggregate of a semester.
- b) The general rules/guidelines of the examination of University Ordinance shall be applicable.
- c) However, a candidate who has secured the minimum marks to pass in each paper but has not secured the minimum marks to pass in aggregate may reappear in any of the paper/s of his choice in the concerned semester in order to be able to secure the minimum marks prescribed to pass the semester in aggregate.

13. Guidelines for the Award of Internal Assessment Marks:

Following are the guidelines for the award of Internal Assessment marks to the students admitted to P.G. Semester-based Course Scheme:

Award of Internal Assessment Marks for Core, skill Enhancement and Discipline Specific Elective are given in each paper.

14. Conversion of Marks into Grades:

For the ease of evaluation, assessment/evaluation of each course of a semester will be held for maximum marks of 100 irrespective of number of credits allotted to the course (30 for internal



assessment and 70 for end semester examination). The marks will be converted to grades as per the following table:

Grade Point	Grade	Range of Marks	Numeric value of grade
10	O (outstanding)	$90 \leq M \leq 100$	10
9	A+ (Excellent)	$80 \leq M < 90$	9
8	A (Very Good)	$70 \leq M < 80$	8
7	B+ (Good)	$60 \leq M < 70$	7
6	B (Above Average)	$50 \leq M < 60$	6
5	C (Average)	$45 \leq M < 50$	5
4	P (Pass)	$40 \leq M < 45$	4
0	F (Fail)	$0 \leq M < 40$	0
0	Ab (Absent)	--	0

Programme Objectives:-

The Master of Arts programme in economics has been designed with the objective to develop in depth knowledge of students in frontier areas of theory and objective and methods, so that they are able to use the knowledge to study real world economic problem. The course has a strong focus on theoretical and skill and train students in the collection and analysis of the data using their software skill. The programme offer specialized optional course, which allow student to pursue their studies in their Area of Interest.

Programme Outcomes:-

Economics is long-established discipline whose relevance to the world of business, government, international relations and academia is widely acknowledged. The Master of Arts (M.A.) Programme in Economics reflects new developments in the Economics discipline. Thus, the masters in economics programme seek to:

- Prepare students to develop critical thinking to carry out investigation about various socio-economic issues objectively bridging the gap between theory and practice.



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- Create awareness to become a rational and an enlightened citizen so that they can take the responsibility to spread the government's initiative/schemes to the rural areas for the upliftment of the poor or vulnerable section of the society for inclusive growth.

Programme Specific Outcomes:-

At the end of the programme, the students will have adequate competency in the frontier areas of economic theory and methods. The students will acquire specialisation through optional courses. They will be able to use common software for analysis of economic data, Keeping the programme objective in view, the specific learning outcomes of masters in economics are:

- Prepare and motivate students for research studies in economics especially by developing questionnaire, collecting primary data through field survey.
- Motivate students in preparing for various competitive examination, NET, SET, Indian economic service etc., by developing or gaining value addition day by day by giving assignment by following a routine or developing discipline/concentration etc.

Structure of The Programme:-

The M. A. Economics Programme is spread over two years. Each year is divided into two semesters. The Programme requires students to take a combination of Core courses, Freeze Electives, Value Addition courses (Skill Enhancement Course & Ability Enhancement Course) and the inter-disciplinary Generic Electives courses/Open Elective courses along with the MOOCS. A student is required to complete a minimum of 96 credits for the completion of the Programme and the award of the M. A. Economics degree from the university.



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Department of Economics

Session 2021-22

Course No.	Name of the Course	Credit	Internal Marks	Theory /Practical Marks	Total Marks	Remarks
Semester I						
MAECC-101	Microeconomics-1	04	30	70	100	Core Course
MAECC-102	Public Finance	04	30	70	100	Core Course
MAECC-103	Environmental Economics-1	04	30	70	100	Core Course
MAECC-104	Agricultural Economics	04	30	70	100	Core Course
MAECC-105	Indian Economy-1	04	30	70	100	Core Course
MAEVC-101	Natural Resources Economics	04	30	70	100	VAC (Credited)
Semester Total		24				
Semester II						
MAECC-201	Microeconomics-II	04	30	70	100	Core Course
MAECC-202	Monetary Economics	04	30	70	100	Core Course
MAECC-203	Environmental Economics-II	04	30	70	100	Core Course
MAECC-204	History of Economic Thought	04	30	70	100	Core Course
MAECC-205	Indian Economy –II	04	30	70	100	Core Course
MAECC-206	Health Economics	04	30	70	100	Core Course
MAEVNC-201	Computer Application in Economics	00	30	70	100	VAC (Non Credited)
Semester Total		24				
Semester III						
MAECC-301	Macroeconomics Analysis-I	04	30	70	100	Core Course
MAECC-302	International Trade And Finance	04	30	70	100	Core Course/ MOOC
MAEEL-301A	Advanced Econometrics	04	30	70	100	Elective
MAEEL-301B	Industrial Economics					
MAEEL-301C	Labour Economics					
MAEEL-302A	Elementary Statistics Analysis	04	30	70	100	Elective
MAEEL-302B	Quantitative Methods					
MAEEL-302C	Rural Economics					
MAEIN-301	Summer Internship	04	30	70	100	Summer Internship
MAEIDC-301	Introduction to Indian Economy	04	30	70	100	Interdepartmental Course
Semester Total		24				
Semester IV						
MAECC-401	Macroeconomics Analysis-II	04	30	100	100	Core Course
MAECC-402	Economics Of Growth And Development	04	30	100	100	Core Course
MAEEL-401A	Demography	04	30	100	100	Elective
MAEEL-401B	Money And Banking					
MAEEL-401C	Gender Economics					
MAEMT-401	Master Dissertation + Viva Voce	04+04	30+0	70+100	200	Master Thesis+ Viva



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MAEIDC-401	Principles of Economics	04	30	100	Intrdepartmental Course
Semester Total		24			



**M.A.ECONOMICS
SEMESTER-I**

MICROECONOMICS-I

Course Code: -MAECC-101

Credit: 4

Course Objective:

To develop an advanced theoretical understanding of consumer behaviour and decision-making. To develop a theoretical understanding of strategic behaviour of economic agents.

Course Outcome: On successful completion of the course, a student will be able to develop a sound understanding of the core microeconomic concepts that economists use to understand the process of decision-making by an economic agent(s).

Course Content

UNIT-I: Theory of consumer behaviour

Basic concepts; Marshall's Approach; Ordinal Utility Theory: Optimizations, derivation of demand function. Measurement of Utility, Cardinal vs. Ordinal Approaches. Theory of Revealed Preference and logic of Ordering; Strong and weak Ordering and theory of Demand; Hicks Revision of Demand theory. Elasticity of demand.

UNIT – II: Theory of Production

Basic Concepts; Short-run and long-run production functions; Properties of homogeneous production functions (CD and CES production functions); Optimizing Behaviour and derivation of input demand functions,

UNIT –III: Theory of cost

Concepts of Costs: Traditional Cost Theories: Short-run and Long-run Costs, Envelope curve; Modern theory of Costs: Short-run and Long-run, L-shaped scale curve

UNIT—IV: Price-Output under Perfect Competition and Monopoly:



Perfect Competition: Short-run and Long-run Equilibrium; Supply curves of the Firm and Industry; Dynamic Changes and Industry Equilibrium. Monopoly: Short-run and Long-run Equilibrium; Predictions in Dynamic Changes.

UNIT – V: - Output under Monopolistic Competition and Oligopoly:

Product differentiation and Demand curve; Industry and Group; Chamberlin's model: with entry and price competitions and equilibrium of firms; Comparison Competitive and Monopolistic Competitive Markets; Concept of Excess capacity; Non-collusive Oligopoly.

Suggested Readings:

- o Gould and Ferguson: Micro Economic Theory
- o A. Koutsoyiannis: Modern Micro economics
- o David Krepps: A course in Micro Economics Theory
- o Andrew. Mas-Colel, Michael Dennis Whinston, Jerry R. Green: Micro Economics
- o Handerson and Quandt: Micro Economic Theory: A mathematical approach
- o Pynddick .

PUBLIC FINANCE

Course Code: MAECC-102

Credits: 04

Course Objective: The objective of the course is to provide the students with a thorough knowledge and understanding of the economic functions of government in an economy

Course Outcome: On the successful completion of the course students will be able to Understanding of the rationale for the existence of modern governments and the overall outcome of the course is the development of an understanding of public sector financial resources.



Course Content

UNIT-I: Public Finance

Meaning, Nature & Scope, Importance, Role of Government in Changing Perspective; Government as an agent of economic growth and development; Fiscal Functions of the Government; Classification of Goods: Private, Public, Social, Merit and Mixed Goods.

UNIT-II: Public Expenditure:

Meaning and Classification, Theories of Public Expenditure – Maximum Social Advantage, Normative and Positive Theories, Growth in Public Expenditure, Canons of Public Expenditure, Effects of Public Expenditure on Production, Distribution and economic growth.

Unit-III: Public Revenue:

Sources of Revenue, Taxation – characteristics of a good taxation system, Canons of taxation, direct vs. indirect taxes, principles of taxation, effects of taxation, taxable capacity, impact and incidence of taxation; Tax structure in India and Recent Reforms - GST.

Unit-IV: Public Debt:

Sources of Public Debt Burden of public debt – theories, effects of public debt, methods of debt redemption, Public Debt Management in India. **Public Budget** - Concept of public budget, types of public budget, theories of public budgeting.

Unit-V: Federal Finance:

Principles and problems of Federal finance centre-state financial relations, 15th Finance Commission; **Fiscal Policy**: meaning and objective, fiscal multipliers, compensatory fiscal policy, functional finance approach, fiscal policy for inflation, full employment and economic growth

Suggested Readings:

1. Backhaus, J. G. & Wagner, R. E. (2004): Handbook of Public Finance, Springer, US.
2. Bhatia, A. K. (2013): Public Economics, Wisdom Press, India.
3. Choudhary, R. K. (2014): Public Finance and Fiscal Policy, Kalyani Publishers, New Delhi



4. Dalton, H. (1922): Principles of Public Finance, Allied Publishers, Reprinted by Routledge (2009).

ENVIRONMENTAL ECONOMICS-I

Course Code: MAECC-103

Credit: 4

Course Objective: Students will come to know about the relevance of environmental economics and how market allocate goods & how sometimes market fail to allocate environmental resources optimally and they will come to know how sustainable development of the economy can be attained.

Course Outcome: After completion of the course, the students will be able to learn that economic objectives are not necessarily in conflict with environmental goals, and that markets mechanisms can be useful to improve environmental quality.

Course Content

Unit - I

Introduction, Nature Scope and Methodological Issues in Environmental Economics, Institutions and Environmental Governance, Relation between development and environmental stress; Environmental Kuznet's Curve, Impact of Human Activity on Environment.

Unit – II

Environmental Kuznet's Curve, Ecology, Environment and Eco-system, Ecology and Economics, Economy- Ecology-Environment Interaction; Conflicting Paradigms, The Material Balance Principle: Ecological Concern in the evolution of Economic thought. Entropy Law

Unit-III

Economics of Exhaustible Resources: Hotelling's rule; Solow-Harwick's Rule; Market structure and optimal extraction policy; Uncertainty and the rate of resources extraction;



Resource scarcity. Economics of Renewable Resources; Economic Models of forestry and fisheries; Extinction of species.

Unit – IV

Concept of Sustainable Development, Sustainable Economic Growth and Development: An Economists perspective. Rules of Sustainable Development, Indicators of Sustainable Development, Measuring Sustainable Development,

Unit – V

Energy & Environment, Infrastructure and Environment, Trade and Environment, Agriculture and Environment, Industry and Environment, Services Sector and Environment, Economics of Pollution (air, Water, Solid Waste, Noise, Land degradation), Stationary and Mobile Sources of Pollution, Urban and Rural Environmental problems.

Suggested Readings:

- o C.D. Kolstad: Environmental Economics
- o R.N. Bhattacharya: Environmental Economics

- o N. Hanley, Shogren, B. White: Introduction to Environmental Economics
- o Haab and White head: Environmental and Natural resource economics
- o Haab and Huang: Preference data for Environmental valuation
- o Tom Tietenberg and Lynne Lewis: Environmental and Natural Resource Economics
- o David.A.Anderson: Environmental Economics and Natural Resource
- o Down to Earth, Science and Environment Fortnightly
- o Economic and Political Weekly

AGRICULTURAL ECONOMICS

Course Code: MAECC-104

Credit: 4

Course Objective: The objective of this course is to familiarise the students of Master degree with the basic concepts, theories and approaches of agricultural economics.



Course Outcome:

- Understanding of the role of agriculture in economic development
- Gathering knowledge about several celebrated models of agricultural development
- Generating awareness about the relationship between technical change and peasant agriculture

Course Content

Unit – I:

Agricultural Economics: Meaning and scope and role in economic development, Agricultural and economic development, Theories of economic development, interface between agriculture and industry,

Unit –II:

Farm Management, Principles of farm management, Size of farm and farm efficiency, Risk and uncertainty in agricultural production, Types of farming, farming system and co-operative farming.

Unit –III:

Agricultural Marketing; Existing structure, problem, cost and efficiency in the market, Agricultural Finance and Rural Indebtedness, Mechanisation of Agriculture in India.

Unit –IV:

Agricultural Price Policy in India-instruments and assessment; Food Security and Public Distribution System (PDS), Agricultural Finance: Role, Agencies, problems, Policies, Inter-linked Markets, Value Chain, Market Reforms.

Unit –V:

Cooperative: Organisation, Structure, Functions, Inter-sectoral terms of trade; Agricultural subsidies - Nature, Trends and Distributional Implications; Agricultural Exports: Nature, Trend, Composition; WTO and Indian agriculture.

Suggested Readings

1. Acharya, S.S. and Agarwal, N.L. (2012). *Agricultural Marketing in India*. Oxford & IBH Publishing Co. Pvt. Ltd., New Delhi.
2. Bansil, P.C. (2017). *Economic Problems of Indian Agriculture*. Daya Publishing House, New Delhi.



3. Bhalla, G. S. and Gurmail S. (2001). *Indian Agriculture: Four Decades of Development*. New Delhi: Sage Publications.
4. Chand, R. (2012). Development Policies and Agricultural Markets. *Economic and Political Weekly*, 47 (52): 53-63.
5. Chand, R., S S Raju, S. Garg and L.M. Pandey (2011). Instability and Regional variation in Indian Agriculture, NCAP, New Delhi.

INDIAN ECONOMY-1

Course Code: MAECC-105

Credit: 4

Course Objective: The objective of the course is to provide the students with a thorough knowledge and understanding of the nature, problems and functioning of Indian economy.

Course Outcome: students will be able to understand government Policies and programmes.

- It will result in comprehensive understanding of Indian economy.

Course Content

Unit – I:

Indian Economy scope and nature, Indian Economy before Independence: A Review; Economic consequences of the British rule; Need for planned economic development; Basic strategy for development of the Indian economy under the planning period, .Main aspects of new economic policy and its relevance.

Unit – II:

Changes in the strategy of Indian planning; Role of the public and private sectors in India; India; An underdeveloped Economy and Developing Economy, Growth of Indian Economy since independence,

Unit –III:

Industrial policy; Nature and extent of industrialization; and the existing production structure of industry in India. Agrarian Reforms: Land Reforms, New agricultural policy; Production Structure of Indian Agriculture;



Unit –IV:

Fiscal and Financial Sector reforms and recent changes in the policy; Natural Resources; Foreign capital in India; and Foreign Direct investment and Portfolio Investment, Savings and Capital Formation in Indian Economy;

Unit –V:

Foreign Trade in Goods and Services; ; WTO and Indian Economy; Economic Development and Environment Degradation; Population problem; Unemployment; Regional imbalances; Trends in migration;

Suggested Readings

1. Banik,N. (2015). *The Indian Economy: A Macroeconomic Perspective*.Sage Publication.
2. Datt,G., and Majajan, A. (2017). *Indian Economy*. New Delhi: S.Chand and Co.
3. Kapila, U. (2011). *Indian Economy: Performance and Policies*.Academic Foundation, India.
4. Singh, R. (2017). *Indian Economy*. New Delhi: Tata McGraw-HillEducation.
Verma, S. (2017). *The Indian Economy*. Unique Publishers, Ind

NATURAL RESOURCES ECONOMICS

Course Code: MAEVC-101

Credit: 4

Course Objective: The objective of the course is to introduce the students to the techniques of dynamic optimization in resource use and role the institutions in resource management.

Course Outcome: On completion of the course, the student will be able to identify dynamic resource utilization problems in the context of renewable and non-renewable resource.

Course Content

Unit – I:

Resources: meaning and scope; Types of natural resources and Environmental pollution,

Unit –II:



Economics of renewable resources: biotic and A biotic. Optimal m management of renewable resources: cases of water , soil, and

Unit –III:

Economics of Non renewable resources, Natural resources cartels: cases of energy and non fuel minerals energy.

Unit –IV:

Depletion and Augmentation of Resources, Agriculture and the environment, Land use and Environment in Developing Economies, environment and economic growth.

Unit –V:

Economics of common property resources and institutions, Issues of sustainability for developing economies:

- (i) Population, poverty and environmental resource base.
- (ii) Human development and environmental sustainability.

Suggested Readings:

- (i) Hanely,Nick, J. F. Shrogen, and Ben White, Environmental Economics: In Theory and Practise 1999,Macmillian chapter 7 II.
- (ii) Knees, A. V. , R. U. Ayres, production consumption and externalities, American Economic review,1969,june Vol 59,

M.A ECONOMICS

SEMESTER-II

MICROECONOMICS-II



Course Code: MAECC-201

Credit: 4

Course Objective: The objective of the course is to provide the students with a thorough knowledge and understanding of the foundations of modern economic analysis.

Course Outcome: : After the completion of the course, students will be able to address economic issues related to uncertainty and risk in decision-making.

Course Content

Unit – I:

Collusive Oligopoly and Theory of Games: Collusive Oligopoly: Cartels: Market sharing and joint profit maximization; Price leadership: Low-cost, Dominant firm, and Barometric price Leaderships. Theory of Games and collusive oligopoly, Certainty and Uncertainty,

Unit –II:

Marginalist Controversy and Average Cost Pricing: Marginalist Controversy and Average Cost Pricing: Hall and Hitch Report and Full-Cost Pricing , Theories of Firm: Baumol, Marris and Williamson Models of the Firm.

Unit –III:

Factor Pricing and Income Distribution: Factor Pricing under Perfectly Competitive Markets; Factor Pricing Under Imperfectly Competitive Markets: Monopolistic and Monopsonistic powers; Bilateral Monopoly, Pricing of fixed factors: Rents and Quasi Rents, Distribution.

Unit –IV:

General Equilibrium: Interdependence in the Economy; The Walrasian System; Existence, Uniqueness and Stability of an Equilibrium; Path to General Equilibrium; Two-factor, two-commodity, Two-consumer General Equilibrium System.

Unit –V:



Welfare Economics: Welfare Economics: Pareto Optimality; Kaldor-Hicks Compensation Criteria, Bergson Criteria; Maximization of Social Welfare. Arrow's Impossibility Theorem and Theory of Second Best.

Suggested Readings:

1. Varian, H. (2010). *Intermediate Microeconomic*. 8th Edition New York: W.W Norton.
2. Varian, H. (1992). *Microeconomic Analysis*. 3rd Edition New York: W.W Norton.
3. Mankiw, N. G. (2009). *Principles of Microeconomics*. 5th Edition. South-Western, Cengage Learning. USA
4. Samuelson, P.A. and Nordhaus, W.O. (1998). *Economics* (16th Edition). New Delhi: Tata McGraw Hill.
5. Stigler, G. (1996). *Theory of Price* (4th Edition). New Delhi: Prentice Hall of India.

MONETARY ECONOMICS

Course Code: MAECC-202

Credit: 4

Course Objective: The course provides an introduction to monetary theory. The course will focus on two fundamental issues in monetary economics: price level determination and the real effects of disturbances. Attention will be given both to theoretical models and empirical evidence.

Course Outcome: Understand various concepts of money and money substitutes

- Explain and anticipate the consequences of changes in the quantity of money on such economic variables as interest rates, inflation, and unemployment.



Course Content

Unit I:

Introduction to money and institution: The nature of money and payment system, and financial system, RBI, Commercial banks, classification of commercial bank, credit system.

Unit II:

Theory demand for money: Demand for money, Real cash balances, Neoclassical theory, Keynesian theory, transaction demand for money, Friedman's Theory, Fisher's transaction approach to quantity theory of money, Cambridge cash balance approach, Inflation: cost pull inflation, demand pull inflation, Phillips Curve.

Unit III:

Theory of supply of money: Theory of supply of money, High power money, Theory of money supply, loanable fund theory, Interest rate, Theories of interest rate determination.

Unit IV:

Monetary policy:

Objectives and tools, monetary policy of reserve bank of India, open market operation, Jan dhan yojana, Mudra yojana

Unit V:

Fiscal Policy and Its Instruments:

Meaning, tools, objectives, monetary and fiscal policies mix,

Suggested Readings:

- Pindyck, R.S., D.L. Rubinfeld, & P.L Mehta (2009). *Microeconomics*, 7th Edition, Pearson, New Delhi.
- Koutsoyiannis, A.(1979).*Modern Microeconomics*(2nd edition).Macmillan Press, London.
- Varian, H. (2010). *Intermediate Microeconomic*. 8th Edition New York: W.W Norton.

ENVIRONMENTAL ECONOMICS-II



Course Code: MAECC-203

Credit: 4

Course Objective: The objective of the course is to provide the students with a thorough knowledge and understanding of the foundations of environment economics.

Course Outcome: At the end of the course, the student will be able to place environmental problems in an economic framework

Course Content

Unit I:

Environment and Development: Economics and the Environment, Evolution and Growth of Environmental Economics, Relation between Environment and Growth, Environmental Kuznets hypothesis.

Unit II:

Basic Concepts and Theories: Public Goods and Externalities, Common Property Resources, resource degradation and market efficiency. Coase theorem, social cost benefit analysis

Unit III:

Environmental Valuation, Accounting and Management: Types of environmental values, Evolution of Environmental Accounting, Features of Integrated Environmental and Economic Accounting,

Unit IV:

Global and Regional Issues: Poverty, population and environment, global agreements on environment, political economy of sustainable development, Environment

Unit V:



Environmental laws and their implementation, Policy instruments for controlling pollution environmental standards, forestry policy. Water Depletion vs. Water Logging, Environmental Good's Demand and its Revealed Preference.

Suggested Readings:

1. Kolstad, C.D. (2011). Intermediate Environmental Economics. New Delhi: Oxford University Press.
2. Singh, Katar and Shishodia, Anil (2007). Environmental Economics: Theory and Applications. New Delhi: Sage Publications.
3. Berck, P. (2015). The Economics of the Environment. New Delhi: Pearson India.
4. Kumar, Pushpam (2009). Economics of the Environment and Development. New Delhi: Ane Book
5. Muthukrishna, S (2010). Economics of Environment. New Delhi: Phi learning Pvt. Ltd.

HISTORY OF ECONOMICS THOUGHT

Course Code: MAECC-204

Credit: 4

Course Objective: This course will trace the evaluation of economic thinking from the scholastics the early twentieth century. Major groups and thinkers covered include the scholastics, the Mercantilists, the physiocrats, Adam Smith, Thomas Malthus, J. M. Keynes, Alfred Marshall, David Ricardo.

Course Outcome:

- Understanding about the origin and development of economic ideas and their interrelations.
- Familiarity about how economic thought has evolved over time with a critical comparison of the major contributions.
- Learning of the fact that history of economic ideas is different from economic history and history of economics.
- Understanding of the ancient and medieval economic thoughts, such as Mercantilism



and Physiocracy.

- Comprehension of each of the contributions of the Classical writers, such as Adam Smith, Davide Ricardo, Thomas Robert Malthus and John Sturt Mill.

Course Content

Unit I:

Nature and importance of economic thought, Ancient economic thought: Hebrew, Greek, Roman, Pre Classical Economic Thought: Mercantilism: Main Principles; Physiocracy: Natural Order, Agriculture and Net Product, Tableau Economic-Quesnay.

Unit II:

Development of classical political economy, Classical Economic Thought: J B Says, Adam Smith – Division of Labour, Theory of value, Doctrine of Laissez Faire, David Ricardo – Theory of Value, Theory of Distribution, Malthus – Theory of Gluts, Theory of Population, John Stuart Mill - Principles of Political Economy .

Unit III:

The Marginalist Revolution/ Mathematical School: prof Jevons, karl menger, Walras, Prof Cournot, H. S. Gossen, Irving Fisher

Unit IV:

Historical School: F. List. Karl Marx-Theory of Capital, Surplus Value, Reserve Army of Labour and Capitalist Crises. Early Socialist Thinkers: Ideas of Owen, Fourier, Saint Simon and Sismondi and Goodwin.

Unit V:

Indian Economic Thought: The Economic Ideas of Kautilya, Drain Theory of Dadabhai Nauroji, the Economic Ideas of M G Ranade, Gopal Krishna Gokhale, M. K. Gandhi, B.R. Ambedkar and J.K. Mehta.

Suggested Readings:



1. Backhouse, R., *History of Modern Economic Analysis*, Blackwell, 1987.
2. Gide, C. and G. Rist, *A History of Economic Doctrines* (2nd Edition), George Warrop and Co. London, 1956.
3. Eric Roll, *A History of Economic Thought*, Faber & Faber, 1992.
4. Haney, L.H: *A History of Economic Thought*, Revised edition, 1920.
5. Blaug, Mark, *Economic Theory in Retrospect*, Cambridge University Press; 5th edition, 1997.
6. M. L. Seth, *History of Economic Thought*, Lakshmi Narain Agarwal Educational Publishers, Reprint 2000, Agra.

INDIAN ECONOMY –II

Course Code: MAECC-205

Credit: 4

Course Objective:

The objective of this course is to provide the knowledge about Indian economy to the students.

Course Outcome: On the completion of this course students will be exposed to economic reforms in India and problems of Indian economy.

- Students will be able to understand how planning and infrastructure support can develop an economy.

Course Content

Unit I:

problems of Indian Economy: Economic History of India; Nature of Indian Economy, demographic features and Human Development Index, Problems of Poverty, Unemployment, Inflation, income inequality, Black money in India.



Unit II:

Economic Policies: Economic Planning in India , Planning commission v/s NITI Aayog, Five Year Plans, monetary policy in India, Fiscal Policy in India, Centre state Finance Relations, Finance commission in India. LPG policy in India.

Unit III:

Sectoral composition of Indian Economy: Issues in Agriculture sector in India, land reforms Green Revolution and agriculture policies of India

Unit IV:

Industrial development, small scale and cottage industries, industrial Policy, Public sector in India, service sector in India.

Unit V:

External sector in India: - India's foreign trade value composition and direction, India Balance of payment since 1991, FDI in India, Impact of Globalization on Indian Economy, WTO and India.

Suggested Readings

1. (2016): *Indian Economy*, Tata-McGraw Hill Publications, New Delhi.
2. Dhingra, I.C., (2017): *March of the Indian Economy*, Heed Publications Pvt. Ltd.,
3. Dutt Rudder and K.P.M Sunderam (2017). *Indian Economy*. S Chand & Co. Ltd. New Delhi.
4. Mishra S.K & V.K Puri (2017). *Indian Economy and –Its Development Experience*. Himalaya Publishing House.



Singh, Ramesh,

HEALTH ECONOMICS

Course Code: MAECC-206

Credit: 4

Course Objective: This course provides a microeconomic framework to analyze, among other things, individual choice in the demand for health and education, government intervention and aspects of inequity and discrimination in both sectors. It also gives an overview of health and education in India.

Course Outcome: At the end of the courses students will be able understand how to you can explain and predict people's health related behaviour and use this understanding to predict the consequences of different social actions.

Course Content

Unit I:

Role of Health and Education in Human Development

Importance in poverty alleviation; health and education outcomes and their relationship with macroeconomic performance.

Unit-II

Microeconomic Foundations of Health Economics

Demand for health; uncertainty and health insurance market; alternative insurance mechanisms; market failure and rationale for public intervention; equity and inequality.

Unit-III

Evaluation of Health Programs

Costing, cost effectiveness and cost-benefit analysis; burden of disease.

Health Sector in India: An Overview

Health outcomes; health systems; health financing.



Unit-IV

Education: Investment in Human Capital

Rate of return to education: private and social; quality of education; signalling or human capital; theories of discrimination; gender and caste discrimination in India.

Education Sector in India: An Overview

Literacy rates, school participation, school quality measures.

Unit-V :

HD in India. Role of Institutions (national and international), government and NGOs, studies specially related to Indian Economy showing linkage between human development and economic growth.

Suggest Readings:

1. William, Jack, *Principles of Health Economics for Developing Countries*, World Bank Institute Development Studies, 1999.
2. World Development Report, *Investing in Health*, The World Bank, 1993.
3. Ronald G., Ehrenberg and Robert S., Smith, *Modern Labor Economics: Theory and Public Policy*, Addison Wesley, 2005.

COMPUTER APPLICATION IN ECONOMICS

Course Code: MAEVNC-201

Credit-00

Course Objective



This course will develop an interest among students regarding use of computer in Economics. The usage of statistical tools, software and preparation of data files will make the student industry ready.

Course Outcome:

After the completion the course, the student will be able to learn the technique of computer. Understand the basic terminology used in computer programming.

Course Content

Unit-I:

An overview of computers

Introduction to Computers; Classification of Digital Computer, Meaning and Concept; Hardware, Software and Types of Software; Operating System Meaning and Functions; Memory – RAM and ROM; Input-Output Devices; MS Office: MS-Word and MS PowerPoint

Unit-II:

Data Processing Techniques using MS Excel

Concept of Data – Record and File – Types of Data – Data Entry – File handling and Operations like opening, appending and cascading – closing and attribute controls – Data Storage and Retrieval, Graphical Representation of Data.

Unit-III:

Application of MS-Excel

Summarizing and analysis of data; Descriptive Statistics (Mean, median, mode, standard deviation, CV, skewness);



Unit-IV:

Internet and E-Commerce

E-Commerce: Meaning, E-Commerce, E-Business and E- Transaction; Ecommerce vs. Traditional Commerce; Security, Digital Signature Electronic Funds Transfer, ATM

Unit-V:

Introduction to Statistical Software and Estimation

Basics of Data Analysis – Data Entry in SPSS – Computing with SPSS – Preparation of Graphs with SPSS – Distribution Functions and Density Functions – Statistical Package handling and command description for SPSS – Reports, Descriptive – Statistics, Compare Means, Time Series Analysis, Correlation and Regressions Models.

Suggested Readings-

- Fundamentals of Computers by Rajaraman V, Prentice Hall India Learning Private Limited; 5 edition (2010)
- David Whiteley, E-Commerce: Strategy, Technologies and Applications, Tata McGraw Hill, New Delhi.
- Goel, Sushil, Computer Application to Business & E-Commerce, Natraj Publishing House, Karnang, Mcmillan Ed