

Department of Economics

Session 2022-23

Course No.	Name of the Course	Credit	Internal Marks	Theory /Practical Marks	Total Marks	Remarks
Semester I						
MAECC-101	Micro Economics Analysis-1	05	25	75	100	Core Course
MAECC-102	Rural Economics	05	25	75	100	Core Course
MAECC-103	Advanced Environmental Economics-1	05	25	75	100	Core Course
MAECC-104	Industrial Economics	05	25	75	100	Core Course
MAEGE-101	Indian Economy	04	25	75	100	Generic Course
MAERP-101	Research Project Conceptual	04	25	75	100	Survey/Research Project
Semester Total		28				
Semester II						
MAECC-201	Micro Economics Analysis-II	05	25	75	100	Core Course
MAECC-202	Monetary Economics	05	25	75	100	Core Course
MAECC-203	Advanced Environmental Economics-II	05	25	75	100	Core Course
MAECC-204	Labour Economics	05	25	75	100	Core Course
MAERP-202	Research Project	04	25	75	100	Survey/Research Project
Semester Total		24				
Semester III						
MAECC-301	Macro Economics Analysis-I	05	25	75	100	Core Course
MAECC-302	International Trade and Finance	05	25	75	100	Core Course
MAECC-303	Indian Economic Problems	05	25	75	100	Core Course
MAEEL-304(A) MEEEL-304(B)	Development Economics(A) Or Economic History of India Since 1947(B)	05	25	75	100	Core Course
MAEIN-301	Research Project	04	25	75	100	Survey/Research Project
Semester Total		24				
Semester IV						
MAECC-401	Macro Economics Analysis-II	05	25	75	100	Core Course
MAECC-402	Health Economics	05	25	75	100	Core Course
MAECC-403	Globalization and Development	05	25	75	100	Core Course
MAEEL-404(A) MAEEL-404(B)	Quantitative Techniques(A) Or Demography(B)	05	25	75	100	Core Course
MAERP-403	Research Project	04	25	75	100	Survey/Research Project
Semester Total		24				



QUESTION PAPERS PATTERN

1. For Question papers carrying 75 marks:

SECTION A: Answer any out 7 of 10 Questions (7 X 5 Marks = 35 Marks)

SECTION B: Answer all the 5 questions with one option in each question.
(5 X 08 marks = 40 Marks)

Detail of the internal marks are as follows: -

1. For Question papers carrying 25 (Internal) marks:

- Internal Test - 10 Marks
- Assignment - 10 Marks
- Attendance - 05 Marks
- Total - 25 Marks

2. For course Project/ Dissertation Carrying 25(Internal) marks:

- Presentation/Assignment + Viva - 20 Marks
- Attendance - 05 Marks
- Total - 25 Marks

3. Classes will be conducted based on 80% offline and 20% online.



M.A.ECONOMICS

SEMESTER-I

MICRO ECONOMICS ANALYSIS-I

Course Code: -MAECC-101

Credit: 5

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 .

RURAL ECONOMICS

Course Code: MAECC-102

Credits: 05

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

Course Outcomes: At the end of this course students are able to describe the common and specific problems and challenges faced by the rural areas in developed and developing countries.

Unit-I

Rural Economy: rural dynamics, characteristics, problems, challenges and opportunities; Responding to Changing Agrarian Economy; Rural Farm and Non-Farm Sector: Employment and Barriers; Rural Employment Generation Programmes: NRLM, MGNREGA.



Unit-II

Approaches to understand rural development: Rapid Rural Appraisal (RRA) and Participatory Rural Appraisal (PRA); Sustainable Rural development, Technology for rural growth: ICT, mobile, successful programmes; Business Markets for village economy.

Unit-III

Planning for Rural Development: levels, functions, decentralization, methodology of micro-level planning, for block and district level planning.

Unit-IV

Organizations for rural development: criteria, government organisations, PRIs, Cooperatives, Voluntary Agencies/NGOs, Corporations; Community Capacity Building, Common Property Resources.

Unit-V

Rural Entrepreneurship: role, programmes, role of institutions, Agri-preneurship; Micro-Finance Institutions (MFIs): role of MFIs, Self Help Groups; Micro, Small and Medium Enterprises in Rural India; Rural and micro Insurance; Rural Industrialization

Suggested Readings

1. Churchill, Craig (2006). *Protecting the poor: A micro insurance compendium*, International Labour Office, Geneva.
2. Government of India (n.d.) *MSME at a Glance*, Ministry of Micro, Small and Medium Enterprises.
3. IDFC Rural Development Network (2013). *India Rural Development Report 2012/13*. Delhi: Orient Black Swan.
4. Mukherjee, A., (2004). *Participatory rural appraisal: methods and applications in rural planning: essays in honour of Robert Chambers* (Vol. 5). Concept Publishing Company.
5. Narula, U. (2010). *Dynamics of Indian Rural Economy: Growth Perspective*, Atlantic Publishers, New Delhi.
6. Parthasarathy, G. (2003). *Economic Reforms and Rural Development in India*. Academic Foundation.
7. Reddy, K. V. (2012). *Agriculture and Rural Development*, Himalaya Publishing House.
8. Schaeffer, P.V. and Loveridge, S. (2000). *Small Town and Rural Economic Development: A case studies Approach*, Praeger Publisher.



9. Singh, B.M. and Namboodiri, KVN (2007). *Unleashing Rural Entrepreneurship*, Icfai University Press, Hyderabad.
10. Singh, K. (2009). *Rural Development: Principles, Policies and Management*, Sage Publications.

ADVANCED ENVIRONMENTAL ECONOMICS-I

Course Code: MAECC-103

Credit:05

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

INDUSTRIAL ECONOMICS

Course Code: MAECC-104

Credit:05

Course Objective: The objective of the course is to provide the students with a thorough knowledge and understanding of the basics of industrial economic analyses.

Course Outcomes: At the of the course students should be able to describe and determinants of the size and structure of firms and the implementation of the separation of ownership and control.



Unit-I

Industrial Economics – Meaning, Nature and Scope, Concept and organization of the firm, ownership, control and objectives of the firm, passive, and active behaviour of the firm.

Unit-II

Market Structure: Seller's concentration, product differentiation, entry conditions, economies of scale, market structure and profitability, and market structure and innovation; Theories of industrial location: Weber and Sargent Florence, factors affecting location; Industrial Finance in India.

Unit-III

Market Conduct: Product pricing – theories and evidence; Investment Expenditure- Theories and empirical evidence; and Merger and diversification. Market Performance: Growth, size, and profitability of the firm; and Constraints on firm's growth.

Unit-IV

Industrial Productivity: Concept and measurement, Capacity utilization – concept and measurement; Changes in Industrial structure and economic development; MNC's and transfer of technology.

Unit-V

Small Scale Industries and Cottage Industry; Public policy and industrialization; Privatization – concept, scope and relevance; Trade Union, Social Security and Reforms in India.

Suggested Readings

1. Bains, J. S. (1996). *Industrial Organization, Cheltenham, U.K. An Elgar Critical Writings Reader.*
2. Barthwal, R. R. (2010). *Industrial Economics: An Introductory Textbook.* New Delhi: New Age International Publishers.
3. Hay, D. A and Morris, D. J. (1991). *Industrial Economic: Theory and Evidence.* Oxford University Press.
4. Lee, N., Jones, R. M., and Tyson, W. J. (1985). *An Introduction to Industrial Economics.* London: Allen and Unwin.
5. Marshall, A. (2003): *Elements of Economics of Industry,* Simon Publications, UK
6. Marshall, A. and Marshall, M. P. (2012): *The Economics of Industry,* Ulan



Press, UK

INDIAN ECONOMY

Course Code: MAEGE-101

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-Hill Education.
- Verma, S. (2017). *The Indian Economy*. Unique Publishers, Ind.

Research Project Conceptual

Course Code: MAERP-101

Credit: 4

Course Objective: The objective of the course is to make the students learn the skills of formulation of research problem, objectives, hypotheses and also the skills of data collection, analysis and interpretation.

Course Outcomes: Students will be able to understand

- In-depth knowledge and application of Economics in research.
- Learn to prepare Research Project.

General Outlines:

- Each student should be assigned a project supervisor from the faculty members of the concerned centre, preferably on the basis of the students' preferences.
- The topic of project report should be decided by the supervisor taking into account the area of interest of the student. As far as possible the topic should address the current issues / developments in the field.
- Standard norms for the preparation of a research project report may be followed – introduction, brief background, relevance of the topic, literature review, problem statement, objectives, hypotheses, sample design, data nature and sources, tools and techniques of data collection, data presentation, analysis, and interpretation, findings and conclusion.



- The project outcomes may be reported in the following form: Chapter-1: Introduction & Review of Literature; Chapter-2: Research Methodology; Chapter-3: Conceptual & Theoretical Description; Chapter-4: Analysis and Interpretations; Chapter-5: Conclusion, Suggestions & Scope for further research; References, Annexure etc..
- APA 6th edition style sheet may be followed for preparing in-text citations, foot notes, end notes, references and bibliography.
- The project outcomes should be evaluated both in the form of project reports and seminar presentation/viva-voce examination by a duly constituted committee by the appropriate authority.

M.A. ECONOMICS

SEMESTER-II

MICRO ECONOMICS ANALYSIS-II

Course Code: MAECC-201

Credit:05

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 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 quality 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.

ADVANCED ENVIRONMENTAL ECONOMICS-II

Course Code: MAECC-203

Credit: 5

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.

LABOUR ECONOMICS

Course Code: MAECC-204

Course Credit: 5

Objective: To develop students' abilities in acquiring a better understanding of the functioning of labour markets.

Course Outcomes: The paper makes students aware of different theories on labour and employment from the point of view of economics research. It provides a details analysis on the latest development of labour market in developing countries with reference to India the paper laid a special emphasis on informal sector and the problem of labour in India.

Unit I

Labour: key issues in Developing Economy, Characteristics of Indian Labour, Structure of Labour Market, Employment exchange in India, Rural labour in India Employment Programmes in India, Labour Productivity and wage Determination theories, Minimum wages Act, share of wages in National Income of India, wages Differentials Standardization, National wages Policy.

Unit II



Trade Union: Theories & Function, Trade Union Movement in India and Abroad, National Trade Unions, Impact of.

Unit III

Industrial Relations: Recruitment of workers, Disputes & Establishment of peace, Settlement of Disputes, Collective Bargaining, Conciliation Arbitration and adjudication, Participation in management.

Unit IV

Labour Welfare: Labour Welfare Measures in India, legislations in India, Child and women, Labour, Social security – Social Security in India and Abroad, International labour organization.

Unit V

Contemporary Issues: Labour markets failure, working poverty surplus labour, lack of labour reforms, and other contemporary issues.

Suggested Readings-

1. Labour Economics : theory, institutional & pub policy, by Ray Marshall
2. Labour Economics : by Dr. Sinha, Sinha
3. Labour Economics and social welfare, by- Dr. B.P Tyagi & Dr. H.P Singh
4. Labour Economics & Labour Problems – by M.V. Joshi.

RESEARCH PROJECT

Course Code: MAERP-202

Credit: 4

Course Objective: The objective of the course is to make the students learn the skills of formulation of research problem, objectives, hypotheses and also the skills of data collection, analysis and interpretation.

Course Outcomes: Students will be able to understand

- In-depth knowledge and application of Economics in research.
- Learn to prepare Research Project.

General Outlines:

- Each student should be assigned a project supervisor from the faculty members of the concerned centre, preferably on the basis of the students' preferences.
- The topic of project report should be decided by the supervisor considering the area of interest of the student. As far as possible the topic should address the current issues / developments in the field.



ख़्वाजा 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))

- Standard norms for the preparation of a research project report may be followed – introduction, brief background, relevance of the topic, literature review, problem statement, objectives, hypotheses, sample design, data nature and sources, tools and techniques of data collection, data presentation, analysis, and interpretation, findings, and conclusion.
- The project outcomes may be reported in the following form: Chapter-1: Introduction & Review of Literature; Chapter-2: Research Methodology; Chapter-3: Conceptual & Theoretical Description; Chapter-4: Analysis and Interpretations; Chapter-5: Conclusion, Suggestions & Scope for further research; References, Annexure, etc. The students are required to complete the project report upto Chapter-3 in the third semester.
- APA 6th edition style sheet may be followed for preparing in-text citations, foot notes, end notes, references and bibliography.
- The project outcomes should be evaluated both in the form of project reports and seminar presentation/viva-voce examination by a duly constituted committee by the appropriate authority.