

SWAMI RAMANAND TEERTH MARATHWADA UNIVERSITY, NANDED
SUB-CENTRE, LATUR
(NAAC Re-accredited with 'A' Grade)



REVISED SYLLABUS
FOR
M.A. ECONOMICS (SEMESTER I, II, III & IV)
[Choice Based Credit System (CBCS) under Cumulative Grade Point Average (CGPA) pattern]
SCHOOL OF SOCIAL SCIENCES
S.R.T.M.U.N. SUB-CENTRE, LATUR

(Revised Syllabus will be implemented from *academic year 2015-16*)

Swami Ramanand Teerth Marathwada University, Nanded
Sub-Centre, Latur

School of Social Sciences
Revised Syllabus for M.A. Economics

[Choice Based Credit System (CBCS) under Cumulative Grade Point Average (CGPA) pattern]

Year of implementation:

Revised Syllabus will be implemented from *academic year 2015-16*.

School of Social Sciences:

The School of Social Sciences of Latur sub-centre of S.R.T.M. University was established in the academic year 2009-10 with one teaching curriculum of M.A. in Economics. The primary objective of this school is to uncover various aspects of human life (i.e. social, political, economical, and ethical development etc.) through the teaching-learning process programmed with a University degree. At the present junction of the world, it is necessary to create learned social scientists to assist the planners, administrators and strategists of the world in reducing the social imbalance and maintaining a harmonious environmental order. The School will gradually expand its teaching-learning and research activities in this direction.

M.A. Economics:

Study of higher courses like Economics is in great demand worldwide now days. Talent from the field of economics are excelled in the examinations like Maharashtra Public Service Commission (MPSC), Union Public Service Commission (UPSC), Reserve Bank of India (RBI), National Bank for Agriculture and Rural Development (NABARD), Co-Operative Banks and other private and public sector organizations. Swami Ramanand Teerth Marathwada University, Nanded at its Sub-Centre, Latur is offering Post Graduate Degree (M.A.) in Economics. This course covers recent developments in economics. The objective of this course is to develop an understanding of the basic and intermediate principles of Economics. The focus of the course will be on substantive issues and applications of basic principles of economics and field related to economics. The course will be a mixture of theory and assignments. By the end of this course, the students are expected to be familiar with theoretical and practical aspects of Economics and acquire analytical skills to address various prevalent problems of the society. The course curriculum is autonomous.

The syllabus is structured in Choice Based Credit System (CBCS) to make student learn from other interested areas to his/her credit. The result of the degree will be based on CGPA system of the University.

Features of the Course:

- Well designed and comprehensive coursework. (Including computer application in Economics and Econometrics)
- Periodic evaluation of the curriculum to keep pace with the growth in the subject
- Obligatory project work enhance research attitude in students
- Duration of the course is 2 years (4 semester CGPA system with CBCS pattern- full time)

Eligibility:

Any graduate who has learnt Economics or Statistics or Mathematics as one of the compulsory or optional subject at Under Graduate level (B. A., B. Sc., B. Com, B. B. A. etc) of any statutory university or found suitable by the competent authority. Admissions will be given on the basis of graduate level performance with reservation norms. Intake capacity to M.A. Economics course is 30 students.

M.A. Economics course structure:

Semester I			Semester II		
Code	Core Course	Credit	Code	Core Course	Credit
ECO 101	Micro Economic Analysis-I	4	ECO 201	Micro Economic Analysis-II	4
ECO 102	Macro Economic Analysis-I	4	ECO 202	Macro Economic Analysis-II	4
ECO 103	Statistical Methods-I	4	ECO 203	Statistical Methods-II	4
Elective Course			Elective Course		
ECO 104-A	Economics of Growth and Development-I	4	ECO 204-A	Economics of Growth and Development-II	4
ECO 104-B	Mathematical Economics-I	4	ECO 204-B	Mathematical Economics-II	4
ECO 104-C	Computer Application in Economic Analysis	4	ECO 204-C	Agricultural Economics	4
Open Elective Course			Open Elective Course		
ECO 104-D	Demography	4	ECO 204-D	Economics of Environment	4
Semester III			Semester IV		
Code	Core Course	Credit	Code	Core Course	Credit
ECO 301	Public Economics-I	4	ECO 401	Public Economics-II	4
ECO 302	International Economics-I	4	ECO 402	International Economics-II	4
ECO 303	Research Methodology	4	ECO 403	Dissertation	4
Elective Course			Elective Course		
ECO 304-A	Econometrics-I	4	ECO 404-A	Econometrics-II	4
ECO 304-B	Indian Economic Policy-I	4	ECO 404-B	Indian Economic Policy-II	4
ECO 304-C	Financial Institutions and Markets	4	ECO 404-C	Financial Economics	4

Note:

1. Each student will have to study five courses comprising 20 credits in each semester
2. Students will have to complete 80 credits in 4 semesters
3. Each course carries four credit (100 marks) comprising four modules. Each module contains one credit (25 marks)
4. Students will have to complete three core courses in each semester
5. Student can select any two elective courses from Elective course category or one course from Elective course category and the other from Open Elective course category either of this or other subject for semester first and semester second only.
6. ECO 104-D and ECO 204-D are offered (open) to home and other subject students in semester I and II respectively under choice based credit system (CBCS)
7. For semester third and fourth, student will have to choose any two Elective courses from Elective course categories
8. The syllabus of each course per semester is spread over 48 instructional hours

Evaluation of Students:**Internal Assessment:**

Internal assessment for each course would be continuous and will be pre-notified assessment activity. School level Internal Assessment Committee will coordinate this activity. Student who fails in the internal evaluation (if get less than 20 marks in internal assessment of total 50 marks) shall be given FR grade and shall have to repeat the concerned course afresh.

Pattern of Internal Assessment in General:

S.N.	Particulars	No. of Test/Assignment/Seminar	Marks
1	Class Tests	Two (Per Paper)	20 (10+10)
2	Assignment	One (Per Paper)	20
3	Seminar	One (Per Paper)	10
Total Marks			50

Note:

1. Each course teacher has autonomy to evaluate and give credit independently in other acceptable methods too

2. Any internal assessment activity (like test, assignment, seminar etc.) will be pre-notified on the notice board
3. The marks for each internal assessment activity (like test, seminar, assignment etc.) will be displayed on the notice board within seven days of conducting the activity

Term End Examination:

The term end examination for 50 marks (2 credits) per course would be held about two weeks after the completion of teaching for the semester. Each theory paper of 50 marks shall be of three hours duration. Paper setting and assessment for a particular course would be done as per the University guidelines

The distribution of credit and marks for each course evaluation shall be as follows

S.N.	Evaluation	Marks (Each course)	Credits (Each course)
1	Internal Assessment	50	02
2	External (Semester End) Examination	50	02
Total		100	04

Final Evaluation System:

- 1) Evaluation system is based on cumulative Grade Point Average (CGPA) for the credit earned by the student semester wise.
- 2) Marks for each course would be converted to grades as shown in table 1

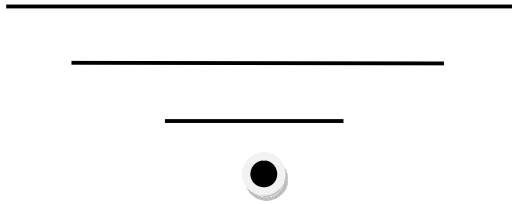
Table 1: Conversion of marks to grade and grades to CPI

Conversion of marks to grades in credit system			Conversion of grade point into CPI	
Marks Obtained	Grade	Grade Point	CPI	Final Grade
90-100	A+	10	9.00-10.00	A+
80-89	A	9	8.00-8.99	A
70-79	B+	8	7.00-7.99	B+
60-69	B	7	6.00-6.99	B
55-59	C+	6	5.50-5.99	C+
45-54	C	5	4.50-5.49	C
40-44	D	4	4.00-4.49	D
39 & Less	FC	0-Fail	0 -3.99	F

- 3) A student who passes the internal test but fails in term end examination of a course shall be given FC grade. Student with FC grade in a course would be granted credit for that course but not the grade for that course and shall have to clear the concerned course within 1.5 year from appearing for first time in the concerned paper, provided the number of courses with FC and FR grade together is 25% or less of the courses of that semester, failing which he/she shall be disqualified for a credit and will have to opt for another credit
- 4) A student who has failed in the internal tests of a course shall be given FR grade and shall have to repeat the concerned course to qualify to appear for term end examination of that course
- 5) For the final result of a student Cumulative Performance Index (CPI) based on total earned credits vis-à-vis total earned grade points shall be calculated as mentioned in table 1

Medium of Instruction:

The medium of instruction shall be English. However, the students will have option to write answer-scripts in Marathi.



M.A ECONOMICS (SEMESTER FIRST)
ECO 101: MICRO ECONOMIC ANALYSIS – I

Objectives:

1. To acquaint students with the nature of economics
2. To give an idea about the consumer behavior
3. To familiarize students about the concepts of risk and uncertainties in gambling and insurance
4. To give knowledge about the theories and cost of production

Module 1: Basics in Economics (12 Sessions)

Economics of business decision- scarcity and choice; Production possibility curve - shifts in PPC, consumption possibility frontier; Nature of scientific theory, deductive and inductive method; Role of assumptions in economic theory - Friedman's view; Elasticity of demand - types and measurement; Inferior and Giffen goods and demand forecasting

Module 2: Ordinal and Cardinal Analysis of Utility (12 Sessions)

Cardinal analysis - principle of equi-marginal utility; Ordinal utility- consumers equilibrium, income, price and substitution effect by Hicks and Slutsky, decomposing price effect into income and substitution effect, Three demand theorems based on ordinal analysis- Axioms of consumer's choice, ordinary and compensated demand function, indirect utility function

Module 3: Consumers Behavior in Uncertainty (12 Sessions)

The St. Petersburg paradox and Bernoulli hypothesis, Neumann - Morgenstern method of constructing utility; Risk averter v/s risk lover, risk lover and gambling, risk aversion and insurance, Friedman - savage hypothesis, Markowitz hypothesis

Module 4: Theory of Production (12 Sessions)

Production function - homogeneous production function , Cobb-Douglas production function, CES production function, surrogate production function, fixed coefficient production function, technical progress and production function, LVP, RTS, Iso-Quant, MRTS, Iso-cost line; Optimum factor combination and output expansion path; Multi product firm - choice of products, optimum combination of two products

References:

- Ahuja H.L. (2003) Advanced Economic theory : Microeconomic Analysis, 13th Edition, S.Chand and Co. Ltd. New Delhi.
- Chaturvedi, Gupta and Pal (2002) Business Economics: Text and Cases Galgotia Publishing Company, New Delhi

- Da Costa, G. C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
- Green, H. A. G. (1971), Consumer Theory, Penguin, Harmondsworth.
- Henderson, J. M. and R. E. Quant (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- Hirshleifer, J. and A. Glazer (1997), rice Theory and Applications, Prentice Hall of India, New Delhi.
- Koutsoyiannis, A. (1979), Modern Microeconomics, 2nd edition Macmillan Press, London.
- Layard, P. R. G. and A. W. Alters (1978), Microeconomic Theory, McGraw Hill, New York.
- Baumol, W. J. (1982), Economic Theory and Operations analysis, Prentice Hall of India, New Delhi.
- Michale Perkin (1996) Economics, 3rd Edition, Addison Westey Publishing company, Inc. USA.
- Samuelson, P.A. and W.O. Nordhaus (1998), Economics, 16th Edition, Tata McGraw Hill, New Delhi
- Sen A. (1999) Microeconomics: Theory and Application, Oxford University Press, New Delhi.
- Stigler G. (1996) Theory of Price, 4th Edition, Prentice Hall of India, New Delhi.
- Verian H. (2000) Microeconomic Analysis, W.W Norton New York.

M.A ECONOMICS (SEMESTER FIRST)
ECO 102: MACRO ECONOMIC ANALYSIS – I

Objectives:

1. To understand the basics of national income accounting
2. To develop an understanding of the consumption function
3. To develop an understanding of the investment function
4. To understand the causes and consequences of business cycles
5. To recognize how monetary and fiscal policy can be used to achieve policy goals

Module 1 : National Income and Accounts (12 Sessions)

Circular Flow of Income in two, three and four-sector economy; different forms of national income accounting ô social accounting, input-output accounting, flow of funds accounting and balance of payments accounting

Module 2 : Consumption Function (12 Sessions)

Keynes psychological law of consumption ô implications of the law; short-run and long-run consumption function; Empirical evidence on consumption function; Income-consumption relationship ô absolute income, relative income, life cycle and permanent income hypotheses

Module 3 : Investment Function (12 Sessions)

Marginal efficiency of capital and investment ô long run and short run; The investment multiplier, accelerator and investment behavior; Impact of inflation; Influence of policy measures on investment ô empirical evidence

Module 4 : Theories of Inflation and Business Cycle (12 Sessions)

Classical, Keynesian and Monetarist approaches to inflation; Structuralist theory of inflation; Philips curve analysis - Short run and long run Philips curve; Policies to control inflation; Theories of Schumpeter, Kaldor, Samuelson and Hicks; Goodwin's model; Control of business cycles

References:

- Ackley,G. (1978), Macroeconomics : Theory and Policy, Macmillan, New York.
- D_souza Errol (2008) Macroeconomics: Person Publication, New Delhi.
- 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
- Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., NewDelhi.
- 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.
- Edey, M. and A. T. Peacock (1967), National Income and Social Accounts, Hutchinson University Library, London.
- Heijdra, B. J. and V. Frederick (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.
- Jha, R. (1991), contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
- Powelson, J. P. (1960), National Income And Flow of Funds Analysis, McGraw Hill, New York.
- Romer, D. L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
- Rao, V. K. R. V. (1983), India's National Income: 1950 to 1980, Sage Publications, New Delhi.
- 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 (SEMESTER FIRST)
ECO 103: STATISTICAL METHODS - I

Objectives:

1. To make student contented with preliminary statistics
2. To equip students with concrete knowledge of statistical methods
3. To develop competencies in learners to use the statistical methods appropriately
4. To emphasize different novel aspects in the statistical methods

Module 1: Introduction to Statistics and Central Tendency (12 Sessions)

Statistics-Importance, Scope and limitations; Data for Empirical Analysis- Time Series, Cross Section and Pooled Data; Measurement of Central tendency-Arithmetic Mean, Weighted Mean, Median, Mode, Geometric Mean, Harmonic Mean

Module 2: Dispersion and Skewness (12 Sessions)

Measurement of dispersion- Range, Quartile Deviation, Mean Deviation, Standard Deviation, Lorenz curve; Measures of Skewness-Karl Pearson's, Bowley's and Kelly's Coefficient of Skewness

Module 3: Index Number (12 Sessions)

Uses of Index Number; Problems in Construction of Index number; Methods of Constructing Index Number- Unweighted and Weighted Index Numbers; Types of Weighted Indices- Laspeyres Methods, Paasche Method, Bowley's Method, Fishers Ideal Method, Quantity or Volume Index numbers, Tests of Adequacy- Time Reversal Test, Factor Reversal Test; Chain Index Numbers

Module 4: Time Series (12 Sessions)

Components of Time Series; Measurement of Trend- Freehand or Graphic Method, Semi-Average Method, Moving Average Method and Method of Least Squares; Measurement of Seasonal Variations; Measurement of Cyclical Variations; Calculation of Correlation in Time Series

References:

- Chou, Ya-Lun, Statistical Analysis, Rinehart & Winston, New York
- Croxton & Cowden, Applied general Statistics, Prentice-Hall, London and India
- Demming, W. Edward, Theory of Sampling, John Willey & Sons, New York
- Elhance, D. N. Fundamentals of Statistics, kitab mahal, Allahabad
- Feller, W., An Introduction to Probability theory and its applications, John Wiley
- Gupta, S.C. An Introduction to Statistic, Sultan Chand & co., New Delhi.
- Gupta, S. P. fundamental of Statistic, H.P.H., Bombay
- Mounsey , J., Introduction to statistical calculations, English Universities Press, London

M.A ECONOMICS (SEMESTER FIRST)
ECO 104-A: ECONOMICS OF GROWTH AND DEVELOPMENT - I

Objectives:

1. To make student sentient with the changes in development concepts
2. To furnish the students with recent development theories
3. To highlight the classical, neoclassical and modern approach towards development
4. To familiarize students with development process in developing and less developed countries

Module 1: Introduction to Development (12 Sessions)

Development and Underdevelopment, Determinants of Development, Distinction between growth and development- Growth and Population, Development and education, Development and employment, Sustainable development.

Module 2: Obstacles to Economic Development (12 Sessions)

Vicious Circle of Poverty, Obstacles of economic Development: Market imperfection, vicious circles, socio-cultural constraints, population problem, agriculture constraints, international forces, Human Resource constraint, Political instability, religious factors, lack of capital strategy

Module 3: Theories of Growth & Development-I (12 Sessions)

Classical theory- Adam Smith, Karl Marx and Schumpeter theory; Rostow's stages of growth, Keynesian theory of and UDC, Nelson's low level equilibrium trap, Myrdal theory of backwash effect. Theory of balanced and unbalanced growth- Similarity and difference, Big Push Theory

Module 4: Theories of Growth & Development -II (12 Sessions)

Lewis Theory of Unlimited Labour Supply, Fei-Ranis Model, Endogenous growth Model, Harris and Todaro's Model of Migration , Harrod Domar Model, Mrs. Joan Robinson's Model of Economic growth, Kaldor Model of Growth, R.M. Solow Model, Model of Technical Change- Hicks and Harrod's views on Neutrality.

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.
- Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.

M.A ECONOMICS (SEMESTER FIRST)
ECO 104-B: MATHEMATICAL ECONOMICS-I

Objectives:

1. To study the theories of consumer behavior
2. To analyze the theories of production and costs
3. To develop an understanding of the price determination
4. To understand the conditions of market equilibrium

Module 1 : Theory of Consumer Behavior (12 Sessions)

Cardinal and ordinal utility; Ordinal utility maximization; Slutsky equation, compensated demand functions, income, substitution, and price effects; Concept of elasticities - generalizations to n variable case; Separable and additive utility functions; indirect utility functions; duality theorem; consumer's surplus; Linear expenditure systems.

Module 2 : Theory of Production (12 Sessions)

Production function - homogeneous and non-homogeneous; Properties of Cobb-Douglas production function, CES production function; Producer's equilibrium - Laws of return and returns to scale; Technical progress through production function; Analysis of joint profit maximization and multi-product firm; Production possibility curve; Simple derivation of short and long run cost functions; Modern approach to theory of costs.

Module 3 : Price Determination in Various Markets (12 Sessions)

Price determination in perfect competition, monopoly, monopolistic competition, duopoly, oligopoly and monopsony; Pricing of factors of production; Bilateral monopoly.

Module 4 : Market Equilibrium (12 Sessions)

Single market equilibrium - Marshallian and Walrasian equilibrium conditions; Lagged market equilibrium; Multi-market equilibrium - General equilibrium systems of Walras and Debreu; Conditions of stability of equilibrium.

References:

- Allen, R.G.D. (1976), Mathematical Economics, Macmillan, London. (Essays in Honour of Manmohan Singh), Oxford University Press, New Delhi.
- Arrow, K.J. and M. Intriligator (Eds.) (1982), Handbook of Mathematical Economics, Volumes I, II and III, North Holland, Amsterdam.
- Bose D.(2007), An Introduction to Mathematical Economics, Himalaya Publishing House, New Delhi.
- Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
- Chung, J.W. (1993), Utility and Production : Theory and Applications, Basil Blackwell, London
- Ferguson, C.E. (1976), Neo-classical Theory of Production and Distribution.
- Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi

M.A ECONOMICS (SEMESTER FIRST)
ECO 104-C: COMPUTER APPLICATION IN ECONOMIC ANALYSIS

Objectives:

1. To acquaint students with the basics in computer
2. To highlight the importance of IT in economics and e-commerce
3. To familiarize students with MS Word, MS Excel and MS Power Point and its use
4. To equip students with the knowledge of SPSS

Module 1: Introduction to Computers (12 Sessions)

Block Diagram and functions of computers; Basic Components of Computer - CPU; Input Device - Keyboard, Mouse, Scanner, Monitor, Video Display, joystick, trackball, touch screen; Output Devices - Printer, Plotter, Video Display; Software and Hardware; Types of Computers & their applications; Windows Operating System-Properties.

Module 2: Basics of MS-Office (12 Sessions)

MS-Word- Functions of all Toolbar; MS-Excel- Basic operations of spread sheets, Functions of all tool bars ó Financial, Mathematical, Statistical, Logical Functions using Function wizard, Drawing all types of graphs; MS- PowerPoint -Basics of presentations ó views ó slide design ó layout ó background ó Slide transition-Slide design ó custom animation ó Set up slide show.

Module 3: IT in Economics and E- commerce (12 Sessions)

Concept of E-banking, ATMø Electronic stock exchange, Electronic trading, Data sharing and decimation, E-Payment, Electronic Transactions, Authentication, Validation, Transaction Processing, Introduction to E-commerce, Difference between E-Commerce & Traditional Commerce, Types of E-commerce, Network Security and Firewalls.

Module 4:- Multivariate Techniques (12 Sessions)

Series, Groups, Tables, Graphs; Time Series; Descriptive Statistics- Mean, Median, Mode, Correlation, Regression, SPSS- The use of SPSS in research , Analysis of Variance, Correlation and Regression, Non-parametric tests.

References:

- Dharama Rajaraman an & V. Rajaraman (1996): Computer Primer, PHI
- Guy Hart-Davis, BPB (1997): The ABCs of Microsoft Office 97
- P.K. Sinha, (1992): Computer Fundamental, BPB
- Sanjay Saxena (2000): A first Course in Computers, Vikas.
- SPSS: Inc (2004): SPSS 13.0, Brief Guide.

M.A ECONOMICS (SEMESTER FIRST)
ECO 104-D: DEMOGRAPHY

Objectives:

1. To familiarize students with basic terms in demographic economics
2. To highlight the importance of population in the process of development
3. To elucidate different theories of population
4. To emphasize the trend of population worldwide and in India

Module 1: Introduction to Demography

(12 Sessions)

Demography - meaning, nature, scope and importance; Theories of population - Malthus, Optimum theory of population, Theory of demographic transition; Components of population growth and their interdependence.

Module 2: Population and Development in India

(12 Sessions)

Population and economic development, The Concept of quality of population, Factors affecting Quality of Population; Measures of Crude Birth Rate, General Fertility Rate, Total Fertility Rate, Reproduction Rate, Gross Reproduction Rate and Net Reproduction Rate, Crude Death Rate ó Infant Mortality, Life expectancy.

Module 3: Population Policy in India

(12 Sessions)

Population Trends in Recent Years in India, Evolution of Population Policy, Woman Empowerment, Family Planning Programmes and its Consequences, Policies related to Health, Nutrition, Education, Training.

Module 4: Trends in World Population

(12 Sessions)

Population Trends in Recent Years, Population Explosion, Pattern of age and Sex Structure in developed and developing nations; Determinants of Age and Sex Structure ó Age Pyramids and Projections; Human Development Index; Gender Equality.

References:

- Agarwal S.N. (1972) , India's Population Problem , Tata McGraw- Hill, Co. Mumbai
- Bogue, D.J. (1971) , Principles of Demography, John Wiley , New York
- Bose, A (1996) India's Basic Demographic Statistics, B.A. Publishing Corporation, New Delhi.
- Chenery H. and T.N. Srinivasan (Eds.) (1989), Hand Book of Development
- Choubey,P.K. (2000), Population Policy in India, Kanishka Publications , New Delhi
- Coale A. J. and L.M. Hoover (1958) , Population Growth and Economic Department of Commerce, Washington D.C.
- Srinivasan, K. (1998), Basic Demographic Techniques and Applications Sage, New Delhi

M.A ECONOMICS (SEMESTER SECOND)
ECO 201: MICRO ECONOMIC ANALYSIS - II

Objectives:

1. To acquaint students with the nature and structure of various markets
2. To give an idea about the managerial and pricing theories
3. To familiarize students about the theories of distribution
4. To give knowledge about the concept and theories of welfare

Module 1: Market Structure (12 Sessions)

Revenue and cost concepts, AR,MR,AC and MC. Price and output determination under Oligopoly- collusive oligopoly, Non-collusive oligopoly, Cournot's model, Bertrands model, Edgeworth model, Chamberlin model of oligopoly, Stackelberg's model & Sweezy's kinked-demand model.

Module 2: Managerial and Behavioural Theories of Firm (12 Sessions)

Objectives of business firms, Baumol's sales maximization model, Marris model of managerial enterprise, Williamson's managerial discretion theory.

Module 3: Factor Pricing and Pricing Models (12 Sessions)

Marginal productivity theory, Product exhaustion theorem (Euler's theorem), Theories of rent: modern theory of rent, wages: modern theory of wage, interest: Liquidity theory and loanable funds theory and profit: and dynamic and innovation theory, Theory of limit pricing, Bain's model, Sylos-Labini model of limit pricing , Modigliani's model of limit pricing, Bhagwati's extension of Modigliani's model.

Module 4: Welfare Economics (12 Sessions)

Meaning of welfare economics, Individual and social welfare, Pigou's criterion of welfare, Value judgment, Pareto's criterion of social welfare. New welfare economics & Kaldor, Hicksian welfare criterion, Scitovsky paradox, Compensation principle.

References:

- Ahuja H.L. (2003) Advanced Economic theory : Microeconomic Analysis, 13th Edition, S.Chand and Co. Ltd. New Delhi.
- Chaturvedi, Gupta and Pal (2002) Business Economics: Text and Cases Galgotia Publishing Company, New Delhi
- Da Costa, G. C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
- Green, H. A. G. (1971), Consumer Theory, Penguin, Harmondsworth.
- Henderson, J. M. and R. E. Quant (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.

- Hirshleifer, J. and A. Glazer (1997), *rice Theory and Applications*, Prentice Hall of India, New Delhi.
- Koutsoyiannis, A. (1979), *Modern Microeconomics*, 2nd edition Macmillan Press, London.
- Layard, P. R. G. and A. W. Alters (1978), *Microeconomic Theory*, McGraw Hill, New York.
- Baumol, W. J. (1982), *Economic Theory and Operations analysis*, Prentice Hall of India, New Delhi.
- Michale Perkin (1996) *Economics*, 3rd Edition, Addison Westey Publishing company, Inc. USA.
- Samuelson, P.A. and W.O. Nordhaus (1998), *Economics*, 16th Edition, Tata McGraw Hill, New Delhi
- Sen A. (1999) *Microeconomics: Theory and Application*, Oxford University Press, New Delhi.
- Stigler G. (1996) *Theory of Price*, 4th Edition, Prentice Hall of India, New Delhi.
- Verian H. (2000) *Microeconomic Analysis*, W.W Norton New York.

M.A ECONOMICS (SEMESTER SECOND)
ECO 202: MACRO ECONOMIC ANALYSIS - II

Objectives:

1. To understand the different aspects of money supply
2. To study the various approaches to demand for money
3. To understand the forces determining interest rates, and the exchange rate
4. To understand the macroeconomic policy in an open economy
5. To recognize how monetary and fiscal policy can be used to achieve policy goals

Module 1 : Supply of Money **(12 Sessions)**

RBI approach to money supply, A behavioural model of money supply determination, a demand determined money supply process; High powered money and money multiplier; budget deficits and money supply; money supply and open economy; control of money supply.

Module 2 : Demand for Money **(12 Sessions)**

Classical approach to demand for money $\hat{}$ Quantity theory approach, Fisher's equation, Cambridge quantity theory, Keynes's liquidity preference approach, Post-Keynesian approaches to demand for money - Patinkin and the Real Balance Effect, Approaches of Baumol and Tobin; Friedman and the modern quantity theory; Crisis in Keynesian economics and the revival of monetarism.

Module 3 : Neo-classical and Keynesian Synthesis **(12 Sessions)**

Neo-classical and Keynesian views on interest; The IS-LM model; Extension of IS-LM model with government sector; Relative effectiveness of monetary and fiscal policies; Extension of IS-LM models with labour market and flexible prices.

Module 4 : Macroeconomics in Open Economy **(12 Sessions)**

Mundell-Fleming model of open economy - Asset markets, expectations and exchange rates; Monetary approach to balance of payments.

References:

- Ackley, G. (1978), *Macroeconomics : Theory and Policy*, Macmillan, New York
- Dsouza, Errol (2008) *Macroeconomics : Person Publication*, New Delhi.
- 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
- Jha, R. (1991), *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi.

- 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.
- Heijdra, B. J. and V. Frederick (2001), *Foundations of Modern Macroeconomics*, Oxford University Press, New Delhi.
- Jha, R. (1991), *contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi.
- Rao, V. K. R. V. (1983), *India's National Income: 1950 to 1980*, Sage Publications, 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 (SEMESTER SECOND)
ECO 203: STATISTICAL METHODS-II

Objectives:

1. To make student familiar with intermediate statistics
2. To equip students with concrete knowledge of statistical methods
3. To develop capability in students to use the hypothesis tests
4. To emphasize different new aspects in the statistical methods

Module 1: Correlation

(12 Sessions)

Significance of Correlation; Correlation and Causation; Types of Correlation; Methods of Studying Correlation-Scatter Diagram Method, Graphic Methods, Karl Pearson's Coefficient of Correlation, Rank Correlation Coefficient; Calculation of Correlation in Time Series.

Module 2: Regression

(12 Sessions)

Significance of Regression, Difference between Correlation and Regression; Regression Lines and Equations; Partial and Multiple Regression; Standard Error of Estimate.

Module 3: Probability

(12 Sessions)

Definitions-Classical or a Priori Probability, Relative Frequency Theory of Probability, Subjective & Axiomatic Approach to Probability; Types of Events; Theorem of Probability; Conditional Probability; Bayes Theorem, Binomial Distribution; Poisson Distribution; Normal Distribution-graph, Area Under Normal Distribution, Importance, Properties of Normal Distribution, Conditions for Normality, Significance of Normal Distribution, Fitting of Normal Curve

Module 4: Hypothesis Testing

(12 Sessions)

Procedure of testing Hypothesis; Two Types of Error in Hypothesis, Two Tailed and One Tailed Tests, Sampling Distribution; Standard Error; Estimation; Hypothesis Tests- t-Test, Z-Test, Chi-square Test, F-Test

References:

- Chou, Ya-Lun, Statistical Analysis, Rinehart & Winston, New York.
- Croxton & Cowden, Applied general Statistics, Prentice-Hall, London and India.
- Demming, W. Edward, Theory of Sampling, John Willey & Sons, New York
- Elhance, D. N. Fundamentals of Statistics, kitab mahal, Allahabad, 1967
- Feller, W., An Introduction to Probability theory and its applications, John Wiley
- Gupta, S.C. An Introduction to Statistic, Sultan Chand & co., New Delhi.
- Gupta, S. P. fundamental of Statistic, H.P.H., Bombay, 1992.
- Mounsey , J., Introduction to statistical calculations, English Universities Press, London.

M.A ECONOMICS (SEMESTER SECOND)
ECO 204-A: ECONOMICS OF GROWTH AND DEVELOPMENT - II

Objectives:

1. To make student aware with the development process in India
2. To furnish the students with economic planning in India
3. To highlight the major policies of Indian Government for development
4. To equip students with obstacles and way out to development in India

Module 1: Development Measurement (12 Sessions)

Indices of Development ó National Income, Per Capita Income, Basic Needs Approach, PQLI, Capability and Entitlement, Human Development Index, Gender Development Index, Human Poverty Index

Module 2: Economic Planning (12 Sessions)

Planning-Meaning and types, Physical and financial planning, Structural and functional planning, Centralized and decentralized planning, Socialistic and capitalistic planning, Direction and Inducement Planning, Flexible and Rigid Planning, Democratic and Totalitarian Planning, Permanent and Emergency Planning, Regional, National and International Planning, Comprehensive and partial Planning.

Module 3: Development of Planning in India (12 Sessions)

Planning in India since 1950- performance and Evaluation, Performance of Indian economy during the reform period, Problem and Prospects of Planning in India, Strategies of planning in India; Economic Reforms- First Phase 1985-86, Second Phase (1990-91 onward); Achievements of New Economic policy; Criticism on New Economic Policy; Indian growth rate after reforms

Module 4: Government Major Policies for Development (12 Sessions)

Mahatma Gandhi National Rural Employment Guarantee Act, Jawaharlal Nehru National Urban Renewal Mission, Mid Day Meal Scheme, National Rural Livelihood Mission, Indira Awas Yojana, Pradhan Mantri Gram Sadak Yojana ó Features, importance and scope, NITI Ayog

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.
- 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.

M.A ECONOMICS (SEMESTER SECOND)
ECO 204-B: MATHEMATICAL ECONOMICS-II

Objectives:

1. To analyze the determination of income and fluctuations in income
2. To study the various growth models
3. To develop an understanding of the game theory
4. To understand the linear programming and input-output analysis

Module 1 : Determination of Income and Fluctuations in Income (12 Sessions)

Classical and Keynesø macro system; Static and dynamic multiplier; Determinants of investment; Accelerator; Trade cycle model of Samuelson and Hicks, Goodwin, Kalecki and Philips; Stabilization policy; Rational expectations and economic policy; Lucasø model.

Module 2 : Growth Models (12 Sessions)

Harrod problem; Neoclassical model of growth; Solow and Meade growth models with technical progress; Optimal growth; and golden rule of accumulation; Turnpike theorem; Endogenous Growth.

Module 3 : Game Theory (12 Sessions)

Concept of game ó Two-person zero-sum game, Pay-off matrix, pure and mixed strategies, Maximin and minimax solutions, Saddle point solution; Non-constant sum game; Prisonerø dilemma.

Module 4 : Linear Programming and Input-output Analysis (12 Sessions)

Concept of Linear programming ó Primal and dual problem, Simplex method; transport and storage problems and other applications of linear programming in economics. Concept of Input-output analysis ó Open and closed systems, Hawkins-Simon conditions; Leontiefø dynamic system; Testing consistency of planning models.

References:

- Allen, R.G.D. (1976), Mathematical Economics, Macmillan, London.
- Abel, A., B.S. Bernanke and B. Mcnabb (1998), Macroeconomics, Addison Wesley, Massachusetts.
- Arrow, K.J. and M. Intrilligater (1982), Handbook of Mathematical Economics, volumes I, II, III, Amsterdam
- Barro, R.J. and H. Grossman (1976), Money, Employment and Inflation, Oxford University Press, Oxford.
- Bose D.(2007),An Intrduction to Mathematical Economics, Himalaya Publishing House, New Delhi.

- Chung, J. W. (1993), utility and production: Theory and Applications, Basil Blackwell, London
- Chiang A. C. (1986), Fundamental method of Mathematical Economics, Mc-Graw Hill, new York
- Hadley, G. (1962), Linear Programming, Addison Wesley Publishing Co., Massachusetts.
- Hiller, F.S. and G.J. Lieberman (1985), Operations Research, C.B.S., New Delhi.
- Henderson J.M. and r. E. Quandt (1980), microeconomic theory; A Mathematical Approach, McGraw Hill, New Delhi.
 - Hadley, G. Linear Programming, Addison Wesley Publishing Co, Massachusetts
 - Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
 - Mankiw, N.G. and D. Romer (Eds.) (1991), New Keynesian Economics (2 Vols.), MIT Press, Cambridge, Mass
 - Mustafi, C.K. (1992), Operations Research : Methods and Practice, Wiley Eastern, New Delhi.

M.A ECONOMICS (SEMESTER SECOND)
ECO 204-C: AGRICULTURAL ECONOMICS

Objectives:

1. To familiarize students with problems and prospectus of Indian agriculture
2. To highlight different policies in context of Indian agriculture
3. To make aware the students for agricultural marketing and agricultural credit
4. To furnish students with the role of agriculture in economic development

Module 1 : Introduction (12 Sessions)

Role of Agriculture in Indian Economy, Farming as a business or Way of Life, Agricultural development under five year plans. Agriculture policies and programmes in post-economic reform era, Indian agriculture in the context of WTO regime.

Module 2 : Agricultural Production and Productivity (12 Sessions)

Agricultural production ô Resource use and efficiency; Production function analyses in agriculture; Factor combination and resource substitution; Size of farm and laws of returns ô Theoretical and empirical findings; Farm budgeting and cost concepts; Technical change, labour absorption and gender issues in agricultural services; Green Revolution- History & recent development

Module 3 : Agricultural Credit (12 Sessions)

Cooperative credit system, NABARD and Vaidynathan committee, Kisan Credit Cards, Role of Commercial Banks, Non Agricultural Rural credit institutions, Self-Help Group ó Meaning and Impact, Agricultural credit ó Challenges, opportunities, Strategies, Unorganized credit system, Role, Problems & Report of Radhakrishna Committee.

Module 4 : Agricultural Marketing and price policy (12 Sessions)

Pricing of Agricultural goods in comparison with industrial goods, Agricultural marketing and price system in India, Problems of marketing in India, Types of Marketing ó Group, Global, Corporate & Forward, Subsidies, Minimum support price, public distribution system.

References:

- Agriculture in Economic Development (1964), Carl Eicher and Lawrence Wit, McGraw Hill Book Company, New York
- Bilgram, S. A. R. (1996), Agricultural Economics, Himalaya Publishing House, Delhi.
- Christopher Ritson (1977), Agricultural Economics ó Principles and Policy, Czosby Luckwood Staples, London
- Datt R. & K.P.M. Sundharm (2007) Indian Economy, S. Chand & Co. Ltd. New Delhi.

- Donald J. Epp & John W. Malone (1981), Introduction to Agricultural Economics, Mc-Million Publishing Company, Inc. New York.
- Ghatak, S. and K. Ingerscent (1984), Agriculture and Economic Development, Select books, New Delhi.
- Government of India (1976), Report of the National Commission on Agriculture, New Delhi.
- Government of India, Five Year Plans, New Delhi.
- Meier, G. M. (1995), Leading Issues in Economic Development, Oxford University Press, New Delhi.
- Misra S.K. & V.K.Puri (2007) Indian Economy ó Himalaya Publication house Mumbai.

M.A ECONOMICS (SEMESTER SECOND)
ECO 204-D: ECONOMICS OF ENVIRONMENT

Objectives:

1. To familiarize students with the Environmental values
2. To highlight the importance of environment in the process of development
3. To elucidate different theories of environmental policy
4. To emphasize the environmental problem in India

Module 1 : Concept and Measurement of Environmental Values (12 Sessions)

Concept of Environment, meaning, types of Environment Effects of environment on human lives. Use values; Option values and nonuse values; Valuation methods ô Methods based on observed market behavior; travel cost method and Household Health Production Function ó(Hedonic property values and household production models) ó Methods based on response to hypothetical markets, Contingent valuation methods.

Module 2 : The Theory of Environmental Policy (12 Sessions)

Environmental externalities, Marketable pollution permits and mixed instruments. Informal regulation and the new model of pollution control, Environmental institutions and grass root movements; Global environmental externalities and climatic change Environment in WTO regime.

Module 3 : Natural Resource Management and Sustainable Development (12 Sessions)

Theories of optimal use of exhaustible & renewable resources; Environmental & development trade off & the concept of sustainable development; integrated environmental & economic accounting & the measurement of environmentally corrected GDP. Macroeconomic policies & environment.

Module 4 : Environmental Problems in India (12 Sessions)

Mechanism for environment regulation in India; Environmental Laws and their implementation; Policy instruments for controlling water air pollution; Social forestry ô rationale and benefits; Human capital vs. Physical capital, Their use & effect on Environment Role of Environment Education in controlling pollution; Environmental Educational in India.

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. Shogern 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.
- Kolstad, C.D. (1999), Environmental Economics, Oxford University Press, New Delhi.
- Pearce, D.W. and R. Turner (1991), Economics of Natural Resource Use and Environment, John Hopkins University Press, Baltimore.
- Sankar, U. (Ed.) (2001), Environmental Economics, Oxford University Press, New Delhi.

M.A ECONOMICS (SEMESTER THIRD)
ECO 301: PUBLIC ECONOMICS – I

Objectives:

1. To explain the role of government in economy
2. To study the concepts of public goods, private goods and merit goods
3. To develop an understanding of the public finance
4. To understand the government policies in public sector economics

Module 1 : Introduction

(12 Sessions)

Public economics- meaning, scope and importance; Concept of public goods, private goods and merit goods; Government's role in mixed economy; Government as an agent for economic planning and development; Role of the government in an organized society; Fiscal functions of the government

Module 2: Taxation

(12 Sessions)

Principle of fiscal neutrality and administrative efficiency, excess burden doctrine, principle of equity, benefit principle, Bowen and Lindhal models, ability to pay principle; Taxable capacity- meaning, types and measurement; Meaning of impact and incidence, distinction between impact and incidence, types of incidence, theories of shifting incidence

Module 3 : Public Expenditure

(12 Sessions)

Wagner's law of increasing state's activity, Wiseman's Peacock hypothesis, Pure theory of public expenditure; Structure and growth of public expenditure; Social cost-benefit analysis; Programme budgeting and zero base budgeting

Module 4 : Public Debt

(12 Sessions)

Classical, Keynesian and post Keynesian approaches of public debt; Classification of public debt; Burden of public debt; Sources of public debt; Public debt management; Repayment of public debt

References:

- 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. I, North Holland, Amsterdam
- Buchanan, J. M. (1970), The Public Finances, 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

- Jain, I. (1988), Resource Mobilization and Fiscal Policy in India, Deep & Deep Publications, New Delhi
- Jha H. (1998), Modern Public Economics, Routledge, London
- Lekhi R.K. Public Finance, Kalyani Publication, New Delhi
- Mundell, S. (1999), Public Finance Policy: Issues for India, Oxford University Press, New Delhi
- Richard A. Musgrave (1989), Public Finance in Theory and Practice McGraw Hill Book Company, New York.
- Ruddar Datt and K.P.M. Sundharam (2010), Indian Economy, S.C.Chand and Company Ltd, New Delhi.
- Singh S.K. (2007) Public Finance in Developed and Developing Countries, S.Chand and Company Ltd, New Delhi
- Singh, T. (2000), The Corporation Tax in India, Classical Publishing Company, New Delhi
- Tripathy R.N.(2000) Public Finance in Underdeveloped Countries
- Tyagi B.P.(2009), Public Finance, Jai Prakash Nath Pub.Meerat (UP)

M.A ECONOMICS (SEMESTER THIRD)
ECO 302: INTERNATIONAL ECONOMICS-I

Objectives:

1. To make student familiar with the theories of international trade
2. To highlight the different trade barriers in international trade
3. To give emphasize on different international institutions and unions
4. To equip students with the recent knowledge of international economics

Module 1: Theories of International Trade (12 Sessions)

The classical theory- the Mercantilists views on trade, absolute and comparative advantage- gains from trade, factor-price equalization theorem, Heckscher-Ohlin theory of trade; Technology differences in Heckscher-Ohlin model verification of physical criterion and price criterion; Contract curve and explanation with Edgeworth box diagram

Module 2: Trade Barriers and Terms of Trade (12 Sessions)

Instruments of trade policy - tariffs and quantitative trade restrictions; Tariffs and non tariff barriers; Tariffs and export promotion - tariff structure and effective rate of protection, effect of tariff under partial and general equilibrium, tariff uses and limitations; Concepts of terms of trade, net barter ToT, gross barter ToT, equilibrium with offer curve; Immiserisation hypothesis; Trade as an engine of economic growth

Module 3: Economic Integration (12 Sessions)

Types of economic integration - free trade area, custom union, common market, economic union, free economic zones, trade creating and trade diverting custom union, optimum currency area; Creation of euro and its functioning; Theory of second best; Introduction to - EU, EFTA, NAFTA, SAFTA , SAARC, ASEAN, OPEC, G-8, G-20

Module 4: International Institutions (12 Sessions)

GATT, IMF, IBRD, Asian Development Bank, UNCTAD - their establishment, objectives, membership, functions, achievement and failures; Dunkel Proposal ; WTO - objectives, functions, conferences and issues- AOA, TRIP, TRIM, GATS

References:

- Bhagwati J., International Trade, Cambridge University Press
- Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Massachusetts
- Carbough, R. J. (1999), International Economics, International Thompson Publishing, New York

- 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.
- Joshi V. and I.M.D. Little (1998), India's Economic Reforms, 1999-2000, Oxford University Press, New Delhi
- Kenen, P. B. (1994), The International Economy, Cambridge University Press, London
- Dominick Salvatore, International Economics, John Wiley & Sons (Asia)
- Kindleberger, C. P. (1973), International Economics, R. D. Irwin, Homewood
- Krugman , P. R. and M. Obstfeld (1994), International Economics: Theory and Policy, Glenview, Foresman
- Patel, S. J. (1995), Indian Economy Towards the 21st Century, University Press, Ltd., India.
- Satyanarayan, B. (1986), India's Trade with Asia and The Far East Countries, B. R. Pub. Corp., New Delhi
- Soderstain and John Reed: International Economics, McGraw Pub
- Verma, M. L., (1995), International Trade, Vikas Publishing House Pvt. Ltd., Delhi

M.A ECONOMICS (SEMESTER THIRD)
ECO 303: RESEARCH METHODOLOGY

Objectives:

1. To acquaint students with research and social research
2. To give an idea about the Research design and research hypothesis
3. To familiarize students with the statistical techniques and tools used in research
4. To prepare students to write research report

Module 1 : Introduction to Research (12 Sessions)

Meaning of research, pure and applied research; Social science research - objectives, meaning, nature and importance of social science research; Limitations in social science research; Exploratory studies, descriptive and causal research; Research Design - definition, objectives and stages involved in designing research and hypothesis formulation

Module 2: Research Techniques and Data Collection (12 Sessions)

Data collection - primary data and secondary data; Data collection with sampling technique - size and types of samples, interviews, questionnaire, schedule, observation, case studies and historical methods

Module 3: Analysis of Data (12 Sessions)

Classification and tabulation, graphs and diagrams; Measures of central tendencies; Dispersion and correlation, percentage, Bi-variate presentation; Hypothesis Testing- t, Z, F and Chi Square tests

Module 4: Report Writing (12 Sessions)

Structure and general format of research report; Use of footnotes, citation, presentation of tables, diagrams, charts and maps, bibliography

References:

- C.R. Kothari, Research Methodology, Wishwa Prakashan
- Devendra Thakur - Research Methodology in Social Sciences
- Goode and Hatt - Methods in Social Surveys and Research
- Kurein C. T. A guide to research in Economics
- Sadhu and Singh - Research Methodology in Social Sciences
- Wilkinson and Bhandarkar - Methodology and Techniques of Social Research -Pauline, Young - Scientific Social Surveys and Research

M.A ECONOMICS (SEMESTER THIRD)
ECO 304-A: ECONOMETRICS –I

Objectives:

1. To understand use of regression model to study the relationships between variables
2. To understand the concept of a random variable and probability distributions
3. To use various sample statistics to estimation population values
4. To study the estimation issues and their implications including, biased selection, non-linearity, heteroskedasticity and multicollinearity

Module 1 : Basic Econometrics (12 Sessions)

Meaning, nature and scope of econometrics; Simple and general linear regression model; Assumption, estimation of regression model through OLS approach; Properties of estimators, Gauss-Markov theorem; Concepts and derivation of R^2 and adjusted R^2 ; Concept and analysis of variance approach and its application in regression analysis

Module 2 : Autocorrelation (12 Sessions)

Meaning of autocorrelation, causes of autocorrelation, coefficient of autocorrelation, the first order autoregressive scheme, detecting the presence of autocorrelation, effects of autocorrelation on OLS estimator, remedial measures

Module 3 : Heteroscedasticity and Multicollinearity (12 Sessions)

Concept and graphical presentation of the problem of heteroscedasticity, reasons and consequences of heteroscedasticity, tests of heteroscedasticity, remedial measures; Concept and reasons of multicollinearity, consequences of multicollinearity, detection of multicollinearity, remedial measures

Module 4 : Dummy Variable Technique (12 Sessions)

Testing structural stability of regression models comparing to regressions, interaction effects, seasonal analysis, piecewise linear regression; Use of dummy variables, regression with dummy dependent variables; The LPM, Logit, Probit and Tobit models

References:

- Anderson, T.W. (1958), Introduction to Multivariate Statistical Analysis, Chapman and hall, London
- Chow G.C. (1983), Econometrics, Mcgraw Hill, New York
- Dhrymes, P. J. (1970), Econometrics---Statistical foundations and applications, Harper and row Publishers, New York
- Franses P. H. (1998), Time Series Models for Business and Economic Forecasting, Cambridge Press, New York

- Gujarati, D. N. (1995), Basic Econometrics (2nd Edition), Mc Graw Hill, New Delhi
- Goldberger, A. S. (1998), Introductory Econometrics, Harvard University press, Cambridge, Mass
- Intrilligator M. D. (1997), Econometric Methods, Techniques and Applications, Prentice Hall, Englewood Cliffs, New Jersey
- Johnston, J. (1991) Econometric methods, McGraw Hill book Co. London
- Kennedy, P (1998) A Guide to Econometrics 4th edition, MIT press, New York
- Koutsoyiannis, a (1977), Theory of Econometrics (2nd edition), The Macmillan Press Ltd., London
- Krishna, K. L. (1997), Econometric Applications in India, Oxford University Press, New Delhi
- Maddala, G. S. (1997), Econometrics, McGraw Hill, New York

M.A ECONOMICS (SEMESTER THIRD)
ECO 304-B: INDIAN ECONOMIC POLICY- I

Objectives:

1. To acquaint students with the nature of various issues in India
2. To give an idea about the role, importance and problems of Indian economy
3. To familiarize students about the infrastructure development in India
4. To give information about the concept and achievement of Indian planning

Module 1: Introduction to Indian Economy (12 Sessions)

Demographic features - size, growth rate, sex ratio, occupational distribution of population; Problem of poverty, unemployment, economic inequality and regional imbalances

Module 2: Role of Agriculture in Indian Economy (12 Sessions)

Trends in agriculture production; Technological change in agriculture - pricing of agricultural inputs and output; Terms of trade between agriculture and industry; Agricultural finance policy; Agricultural marketing and warehousing; Issues in food security - policies for sustainable agriculture

Module 3: Industrial and Services Sector (12 Sessions)

Trends in industrial production; SSI- role, performance and problems; Problem of large scale industries; Recent industrial policy; Growth and contribution of service sector in India, share of service sub sectors in GDP, Is services led growth sustainable?

Module 4: Infrastructural Development in India (12 Sessions)

Role of infrastructure in economic development; Economic infrastructure ó Transport and communication, irrigation and energy; Social infrastructure ó education, health and environment; Issues and policies in financing infrastructure development

References:

- Ahluwalia.I.J. and I.M.D. Little 1999. India's Economic Reforms and Development
- Bhattacharya, Aditya and Marjit, Sugata(Eds)(2004),Globalization and Developing Economies; Theory and Evidence, Manohar, New Delhi
- Chakravarti, S.(1987). Development Planning ; The Indian Experience , Oxford Uni Press
- Chug, Ram L. and Uppal, J.S.(1985) Black Income in India. Tata McGraw Hill New York
- Datt, Ruddar and Sundaram, K.P.M.(2010); Indian Economy, S.Chand & Co. New Delhi
- Dhingra Ishwar C (2006) ; Indian Economy, Sultan Chand & Sons, New Delhi
- Goel, S.L.(2002) Advanced Public Administration, Deep and Deep Publication, New Delhi
- Gupta Suraj B.(1992) Black Income in India Sage Publication, New Delh

M.A ECONOMICS (SEMESTER THIRD)
ECO 304-C: FINANCIAL INSTITUTIONS AND MARKET

Objectives:

1. To acquaint students with the banking institutions in India
2. To give an idea about the banking structure in India
3. To familiarize students with the insurance sector and capital market
4. To make student aware about the international financial market

Module 1 : Banking & Financial Institutions (12 Sessions)

Co-operative Banks, Private banks, foreign banks; RBI - objectives, functions and monetary policy; Banking sector Reforms after 1991; Development of financial institutions in India; Non-banking financial institutions - nature, scope and significance, types and performance; Mutual Funds, IFCI, ICICI, IDBI, EXIM bank SIDBI, SFC

Module 2: Insurance in India (12 Sessions)

Principles of insurance; Growth of insurance sector in India, insurance and economic growth, liberalization of insurance sector; IRDA- its objectives and functions

Module 3 : Indian Capital Market (12 Sessions)

Nature of capital market, recent developments in capital market, new instruments in capital market; Stock Market, Role of SEBI

Module 4 : International Financial Market (12 Sessions)

Foreign exchange market; Forms of foreign capital - FDI, FIPB and determinants of flows; Functions and working of IBRD, ADB, IMF, BIS, IDA, IFC; Euro dollar and Euro-currency markets, their role in development at international level

References:

- David G. Luenberger (1998). Investment science, Oxford University Press,
- Houthkkar H.s. and Williamson P.J. (1996) The Economics of Financial Market, Oxford University Press
- John Hull futures, Options and Other Derivative Securities, McGraw hill
- Ross Stephen and Rudolf W.W. (1998). Fundamentals of Corporate Finance, McGraw Hill International Ed.
- Susan Thomas, (ed) Derivatives Market India 2003, Invest India 2003. Zvi Bodie / Robert C Merton / Devid L.Cleaton (2009) Financial Economics Pearson Publication N.Delhi

M.A ECONOMICS (SEMESTER FOURTH)
ECO 401: PUBLIC ECONOMICS – II

Objectives:

1. To develop an understanding of the monetary and fiscal policy
2. To study the concept of deficit financing and its effects on Indian economy
3. To understand the fiscal federalism in India
4. To understand the procedure of government budgeting

Module 1 : Government Budgeting

(12 Sessions)

Meaning and components of budget; Budgetary Procedure - preparation, presentation and execution of budget; Economic classification of budget; Budget deficits and their implications

Module 2 : Deficit Financing

(12 Sessions)

Meaning and objectives of deficit financing, trends in different types of deficits since 1991; Deficit financing in India, effects of deficit financing on Indian economy; Assessment of the recent central government budget

Module 3 : Fiscal Policy

(12 Sessions)

Meaning and objectives, interdependence of monetary and fiscal policies; Fiscal policy for stabilization - automatic vs. discretionary stabilizers; Balanced budget multiplier & crowding out effects; Indian fiscal policy since 1991; Indian fiscal imbalance - indicators, causes, effects and remedial measures

Module 4 : Fiscal Federalism

(12 Sessions)

Fiscal federalism in India; vertical and horizontal imbalance; Assignment of function and sources of revenue - constitutional provisions; Finance commission and planning commission; resource transfer from union to state and its criteria; Center-state financial relationship in India; Problems of state resources and indebtedness; Transfer of resources from union and state to local bodies.

References:

- 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. I, North Holland, Amsterdam
- Bagchi, Public Finance, S.Chand and Company Ltd, New Delhi
- Buchanan, J. M. (1970), The Public Finances, 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

- Jain, I. (1988), Resource Mobilization and Fiscal Policy in India, Deep & Deep Publications, New Delhi
- Jha H. (1998), Modern Public Economics, Routledge, London
- Lekhi R.K. Public Finance, , Kalyani Publication, New Delhi
- Mundell, S. (1999), Public Finance Policy: Issues for India, Oxford University Press, New Delhi
- Richard A. Musgrave (1989), Public Finance in Theory and Practice McGraw Hill Book Company, New York
- Ruddar Datt and K.P.M. Sundharam (2010), Indian Economy, S.C.Chand and Company Ltd, New Delhi
- Singh S.K. (2007) Public Finance in Developed and Developing Countries,
- Singh, T. (2000), The Corporation Tax in India, Classical Publishing Company, New Delhi
- Tyagi B.P.(2009), Public Finance, Jai Prakash Nath Pub. Meerat (UP)

M.A ECONOMICS (SEMESTER FOURTH)
ECO 402: INTERNATIONAL ECONOMICS-II

Objectives:

1. To make student familiar with Balance of payment, foreign exchange market and exchange rate
2. To give emphasize on International Monetary System
3. To highlight the trade policies in India
4. To equip students with the recent knowledge of international economics

Module 1: Balance of Payment: (12 Sessions)

Meaning, structure of BOP, BOP accounting; Equilibrium and disequilibrium in the BOP - traditional approach, Marshall-Lerner elasticity approach, absorption approach, monetary approach for adjustment in BOP, reducing and expenditure-switching policies in an open economy; Macroeconomic model - fiscal versus monetary policies and exchange rate regimes, internal external balance, Swan model, foreign trade multiplier; Relation of BOP and exchange rate

Module 2: Foreign Exchange Markets and Exchange Rate (12 Sessions)

Structure and growth of global foreign exchange markets ; Participants in the market - traders and investors, hedgers and speculators ; Spot and forward rates, foreign currency swaps, futures and options ó foreign exchange risk; Hedging and speculation ó exchange rate bands, adjustable pegs, crawling pegs and managed floating ; Eurocurrency and offshore financial markets, International bond market; Exchange rate determination

Module 3: International Monetary System (12 Sessions)

Gold standard and interwar period; Bretton wood system, operation and evolution of Bretton Wood system, Collapse of Bretton Wood system; SDR, Current operations and problems with present international monetary system

Module 4: International Trade Policies in India (12 Sessions)

Current direction and composition of international trade in India, trade problems in India, India's BOP, Convertibility of rupee on current account and capital account; MNCs in India, problem of international debt in India.

References:

- Bhagwati J., International Trade, Cambridge University Press
- Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Massachusetts

- Carbough, R. J. (1999), International Economics, International Thompson Publishing, New York
- 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
- Dominick Salvatore, International Economics, John Wiley & Sons (Asia)
- Dunn, R. M. and J. H. Mutti (2000), International Economics, Routledge, London
- Joshi V. and I.M.D. Little (1998), India's Economic Reforms, 1999-2000, Oxford University Press, New Delhi
- Kenen, P. B. (1994), The International Economy, Cambridge University Press, London
- Kindleberger, C. P. (1973), International Economics, R. D. Irwin, Homewood
- Krugman, P. R. and M. Obstfeld (1994), International Economics: Theory and Policy, Glenview, Foresman
- Patel, S. J. (1995), Indian Economy Towards the 21st Century, University Press, Ltd., India
- Satyanarayan, B. (1986), India's Trade with Asia and The Far East Countries, B. R. Pub. Corp., New Delhi
- Soderstain and John Reed: International Economics, McGraw Hill Pub
- Verma, M. L., (1995), International Trade, Vikas Publishing House Pvt. Ltd., Delhi

M.A ECONOMICS (SEMESTER FOURTH)
ECO 403: DISSERTATION

Objectives:

1. To acquaint students with structure of research report
2. To give an idea about the research report writing
3. To inform students about how to use statistical techniques and tools in research
4. To prepare students to write the dissertation

Steps:

- Student will have to choose topic of his own interest in consultation with faculty supervisor
- Extensive review of literature by the students monitored by faculty
- Objectives and hypothesis should be finalized once primary literature review is done
- Data collection for the fulfillment of objectives of the research
- Data analysis and interpretation under the keen observation of the faculty
- Report writing by the students (As per the format)
- Final project viva voce including presentation of student in front of experts

Every Report/Dissertation should contain the following documents in the described sequences and format

1. Front cover page of glossy photo paper or hard bound rexin cover, which should have printed or embossed descriptions as given in Appendix-1
2. The First inner cover page should contain the same description printed as in Appendix-1 but on glossy paper if the cover page is rexin bound and embossed otherwise of on plain paper/colored paper.
3. The Second inner page must contain the Certificate issued by the supervisors(s) endorsing the originality of the work and the declaration that this piece of work has been carried out under his/her/their supervision and at the deputed place, time, etc. and the endorsement of the HOD/Director to these statement as given in Appendix-2
4. The Third inner page is the certificate page as issued by the authority, where the student has undertaken the OJT or research or Practical~~s~~ etc. Appendix-3
5. The fourth inner page is the page of Acknowledgement, which the student has to write and acknowledge the thanks, gratitude, obligation etc. for the successful completion of the assignment due to these individuals, authorities or institution or organization etc. Appendix-4
6. The Fifth inner page is the page for dedication in honor, like to- parents/Teachers/Friend/Wife/Husband/Organization etc. But this page is not a compulsion.

7. The sixth page is Index/Contents page, which must contain the Serial number, Title of each Chapter/part/programme and the page number as in Appendix-5
8. The Seventh page should contain the Index of Graphs/supporting documents/survey samples/tables/pictures/photographs etc., which are used as a part of the report. Each item has to have a title so that these can be prepared in the same manner as the Sixth page (Index/Contents page)
9. Each Chapter should be separated by a partition page marked/printed with the CHAPTER NO. and CHAPTER TITLE as described in the Index/Contents page above (Point 7)
10. The Report/Dissertation must contain the References/Bibliography pages at the end of the last chapter. The references also should be noted, sequenced and described as per a standard format and cannot be placed in any personally chosen order or description. It is very significant part of the report/dissertation for evaluation by the examiner. A standard pattern of References page is given in Appendix-6
11. Each page should be numbered from the writing page of Chapter-I. Pages of Certificate of the supervisor till partition page of Chapter-I should be numbered in Roman digits (I,ii,iii,í .ix,í ..xiii etc.)
12. Avoid making underlines for each heading especially to the Capital letters. All headings should be with capital letters and sub-headings with small letters. Avoid use of Italics until unless it is required. Similarly, do not use different types of markers/symbols for explaining the content in points; rather follow 1-2 types of these only in consistence.
13. Follow a logical placement of facts, figures and analysis to explain the findings for a Layman Understands of your report and accordingly you spell out/order/design the chapters.
14. One must use comprehensive English words to describe the Title of the work and the Chapters. Hence, avoid long expressions for these.
15. It is advisable to take support/help from a good English knowing person to correct the grammatical errors and construction of Active/passive sentences, use of Phrases/Idioms in your report writing etc.
16. The printing pages should be of uniform page payout conditions and fonts for the total report.

M.A ECONOMICS (SEMESTER FOURTH)
ECO 404-A: ECONOMETRICS – II

Objectives:

1. Understanding use of the dynamic econometric models
2. To understand the concept of a random variable and probability distributions
3. Understanding use of simultaneous equation models for estimation
4. Using SPSS for analysis of economic data

Module 1 : Dynamic Econometric Models (12 Sessions)

Finite and infinite lag distribution; Autoregressive and distributed lag models - Koyak model, partial adjustment model, adaptive expectations, Instrumental variables; Almon approach to distributed-lag models

Module 2 : Simultaneous Equation Models (12 Sessions)

Introduction and example, the simultaneous equation bias and inconsistency of OLS estimators; The identification problem , rules of identification - order and rank conditions; Methods of estimating simultaneous equation system, recursive methods and OLS, indirect least squares (ILS), 2SLS

Module 3 : Time Series Analysis (12 Sessions)

Introduction, stationarity, unit roots, co-integration - spurious regression, Dickey-Fuller test, Engle-Granger test, random walk model; Forecasting with ARIMA modeling, Box-Jenkins methodology, vector autoregression; Problems with VAR modelling - applications

Module 4 : Using SPSS (12 Sessions)

Introduction, reading data, using the data editor, working with multiple data sources, working with output; Linear regression function of two variables and multiple variables; Nonlinear regression models; Dummy variable regression, logistic regression and time series analysis

References:

- Anderson, T.W. (1958), Introduction to Multivariate Statistical Analysis, Chapman and hall, London
- Koutsoyiannis, a (2007), Theory of Econometrics (5th edition), The Macmillan Press Ltd., London
- Krishna, K. L. (1997), Econometric Applications in India, Oxford University Press, New Delhi
- Maddala, G. S. (2007), Econometrics, Mcgraw Hill, New York
- Gujarati, D. N. (2007), Basic Econometrics (4th Endition), Mc Graw Hill, New Delhi

M.A ECONOMICS (SEMESTER FOURTH)
ECO 404-B: INDIAN ECONOMY – II

Objectives:

1. To acquaint students with the New Economic policy
2. To give an idea about the banking sector reforms in India
3. To familiarize students about the foreign trade and institutions dealing with foreign trade
4. To give information about the federal finance

Module 1 : Public Finance **(12 Sessions)**

Center - state financial relations, finances of central government, finances of state governments; 13th finance commission and fiscal sector reforms in India; Ist and IInd generation economic reforms; Economic Policy of 1991- LPG, the impact of new economic policy on various sectors; Disinvestment ó concept, types and Problems

Module 2 : Banking Sector in India **(12 Sessions)**

Banking sector reforms, money and capital market, NPA of commercial banks; Non ó banking financial institutions; RBI- recent monetary policies, SEBI and capital market

Module 3 : India's Foreign Trade **(12 Sessions)**

Composition and direction of foreign trade, BOP, EXIM Policy, FEMA, WTO and India, role of foreign capital and MNCs in India, The progress of trade reforms in India

Module 4 : Development and its Determinants **(12 Sessions)**

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

References:

- Ahluwalia.I.J. and I.M.D. Little 1999. India's Economic Reforms and Development, (Essays in Honour of Manmohan Singh), Oxford University Press, New Delhi
- Bajpai, Nirupam and Jeffrey, D.Sachs(2000); Fiscal Policy in India's Economic Reforms (included in India in the Era of Economic Reforms, Edited by Sachs, Varshney and Baijpai) Oxford University Press, New Delhi
- Bardhan PK.(9th Edition)(1999) The Political Economy of Development in India. Oxford University Press, New Delhi
- Bawa R.S. and P.S. Raikhey (Ed) (1977). Structural Changes in Indian Economy. Guru Nanak Dev University Press, Amritsar
- Bhagwati, Jagdish(2004); In Defense of Globalization, Oxford University Press U.K
- Bhattacharya, Aditya and Marjit, Sugata(Eds)(2004),Globalization and Developing Economies; Theory and Evidence, Manohar, New Delhi

- Brahmananda PR and V.A. Panchmukhi (Eds)(2001),Development Experience in Indian Economy, Inter-State Perspectives, Bookwell, Delhi
- Chakravarti, S.(1987). Development Planning ; The Indian Experience , Oxford University Press New Delhi
- Chug, Ram L. and Uppal, J.S.(1985) Black Income in India. Tata McGraw Hill N Sage Publication, New Delhi
- Datt, Ruddar and Sundaram, K.P.M.(2004); Indian Economy, S.Chand & Co. New Delhi
- Dhingra Ishwar C (2006) ; Indian Economy, Sultan Chand & Sons, New Delhi
- Goel, S.L.(2002) Advanced Public Administration, Deep and Deep Publication, New Delhi
- Gupta, S.P.(1989),Planning and Development in India ; A Critique, Allied Publishers Private Limited, New Delhi
- Gupta Suraj B.(1992) Black Income in India Sage Publication, New Delhi
- ILO(2004);A Fair Globalization, Creating Opportunities for All Report of the World Commission on the Social Dimension of Globalization
- Jha Raghendra (Ed)(2003); Indian Economic Reforms, Hampshire, U.K.
- Kabra Kamal Nayan and Jagannathan,N.S.(1985), Black Money, India International Centre, New Delhi
- Krishnamachari, V.T. (1962); Fundamental of Planning in India, Orient Longmans, Bombay
- Meenakshi,S.(1994) Decentralisation in Developing Countries
- Noorjahan, Bava ; People's Participation in Development Administration in India
- Tidsell, Clem and Sen, Raj Kumar (Ed) (2004) Economic Globalization

M.A ECONOMICS (SEMESTER FOURTH)
ECO 404-C: FINANCIAL ECONOMICS

Objectives:

1. To acquaint students with the debt and equity instruments
2. To give an idea about the securities market
3. To familiarize students with the portfolio theory
4. To make student aware about the derivative markets

Module 1: An Introduction to Debt and Equity Supply of Securities (12 Sessions)

General characteristics of securities, classification between fixed income and random cash flow-government bonds, index-linked bonds, corporate securities; Regulations governing supply of securities; Placing debt and equity in a firm's finance, debt vs. equity; Financial ratios used and limitations

Module 2: Securities Market and Efficiency (12 Sessions)

Stock market over the counter market, stock indices; Efficient market hypothesis (EMH), the weak, Semi strong and strong form of EMH; Power, functions and working of SEBI

Module 3: Portfolio Theory and Derivative Market (12 Sessions)

Asset return, random variables, random returns, portfolio mean and variance; Capital asset pricing model, validity of CAPM; Arbitrage pricing theory; Derivatives - meaning and types; Futures market- hedgers, Speculators and arbitrageurs; Financial futures, commodity futures and forward contracts

Module 4: Swaps and Options Markets (12 Sessions)

Swaps- meaning, mechanics and types; Options markets ó meaning, mechanics and types; Trading strategies- exchange traded, stock options and pay- offs from buying and selling options

References:

- David G. Luenberger(1998). Investment science, Oxford University Press, Oxford
- Houthkkar H.s. and Williamson P.J. 1996 The Economics of Financial Market, Oxford University Press, Oxford
- John Hull futures, Options and Other Derivative Securities, McGraw hill pub. New Delhi
- Ross Stephen and Rudolf W.W. Fundamentals of Corporate Finance, McGraw Hill International Ed. 1998
- Susan Thomas, (2003). (ed) Derivatives Market India 2003, Invest India Zvi Bodie / Robert C Merton /Devid L.Cleeton (2009) Financial Economics Pearson Publication New Delhi