

**SYLLABUS (CBCS) FOR M.A.ECONOMICS w.e.f JUNE 2020
ACADEMIC YEAR 2020-2021**

**SUBJECT -Economics
CLASS- M.A Part II - SEMESTER III**

**Paper-1 Title Of Paper – Macro Economics Ii
(Paper Code :ECO5301)**

CREDIT: 4 NO. OF LECTURES: 60

A) Learning Objectives :

1. To well understand some basic concepts and theories of Macro economics.
1. To analysis demand for money and supply of money in an economy.

B) Learning Outcome:

The main outcome of this course is apprising students with various concepts of Macro economics with theoretical base and its current application.

UNIT 1: Introduction

(15 Lectures)

- 1.1 Meaning, Nature, Scope and importance of Macro Economics
- 1.2 Gross Domestic Product, Gross National Product, Net Domestic Product, Net National Product
- 1.3 Nominal and Real domestic product. Price Indexes and GDP deflator.
- 1.4 Concept of disposable Income and Relationships between Income & consumption,
- 1.5. National Accounts Statistics-system.

UNIT 2: Aggregate Supply & Aggregate Demand

(15 Lectures)

- 2.1 Aggregate Demand Curve, Aggregate Supply.
- 2.2 Curve Difference between Potential Output and Actual Output- Classical

Approach

- 2.3 Determination of output and employment Effects of change in Aggregate Demand and Supply Curves - Classical Approach
- 2.4 Keynesian approach, Determination of Equilibrium of Aggregate Demand and

Supply

- 2.5 Keynesian approach-neutrality of money Multiplier Effect
- 2.6 Concept of Multiplier, Working of the Multiplier, Limitations of the Multiplier.

UNIT 3: IS-LM Model

(15 Lectures)

- 3.1 Derivation of IS curve and LM curve
- 3.2 Equilibrium in the Goods and Assets under fixed and flexible prices
- 3.3 Derivation of aggregate demand schedule Monetary and Fiscal policy

- 3.4 The Money Market and LM Curve.
- 3.5 The transmission Mechanism-Liquidity Trap
- 3.6 Fiscal policies and crowding out effect, Optimum Policy mix with IS-LM model.

UNIT 4: New Classical Macroeconomics

(15 Lectures)

- 4.1 Consumption and saving, Life cycle hypothesis, Permanent income hypothesis.
- 4.2 Investment spending, Marginal productivity of capital, Concept of accelerator and super Multiplier.
- 4.3 The Real Business cycle Theory
- 4.4 The Rational expectations Revolution New Classical Macroeconomics: Perfect Information Rational Expectations
- 4.5 Open Economy IS-LM-BPo's, the Mundell-Flemin

BASIC READING LIST

1. Dornbusch Rudiger, Fischer Stanley, Startz Richard (2002), Macro Economics, Tata McGraw Hill, New Delhi.
2. Mankiw Gregory N., (2016), Macro Economics, Worth Publication

ADDITIONAL READING LIST

1. Gupta Suraj. B. (2000), S. Chand Publication. New Delhi.
2. Ackley G. 1978. Macroeconomics: theory and policy, New York: Macmillan.
3. Branson. W. H. 1952. Macroeconomics Theory and Policy. Second Edition, New York.
4. Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
5. Thirwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.
6. Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, and Cambridge, Mass.
7. Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.
8. Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
9. Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York.
10. Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
11. Economics Meier, G.M. (1995), Leading Issues

Paper Name: Economics of Growth and Development –I
(Paper Code :ECO5302)

Objective: The objective of this course is to familiarize the students of Master degree with the basic theories, approaches and problems of economics of development and planning.

Unit-I Growth and Development **15 Hours**

- 1.1 Economic Growth and Development
- 1.2 Economic Growth and Income Distribution- Kuznets Hypothesis
- 1.3 Characteristics of an Underdeveloped economy
- 1.4 Measurement of Development- Physical Quality of Life Index; Human Development Index, GHDI, Gross National Happiness and Indices
- 1.5 Sustainable Development- MDGs and SDGs

Unit-II Obstacles and Characteristics of Growth **15 Hours**

- 2.1 Characteristics of an Underdeveloped Economy
- 2.2 Obstacles to Economic Development- Vicious Circle of Poverty, Various Constraints
- 2.3 Economic and Non Economic Factors of Development
- 2.4 Meaning and Characteristics of Modern Economic Growth

Unit-III Theories of Growth-I **15 Hours**

- 3.1 Classical Theory of Development- Smith, Ricardo, Malthus and Mill
- 3.2 Marxian Theory of Development
- 3.3 Schumpeterian Theory of Development
- 3.4 Marx's Stages of Economic Growth
- 3.5 Rostow's Stages of Economic Growth
- 3.6 Gershenkron's Great Spurt Theory
- 3.7 Nurkse and Lewis Theory of Development

Unit-IV Theories of Growth-II **15 Hours**

- 4.1 Leibenstein's Critical Minimum Effort Thesis
- 4.2 Nelson's Low Level Equilibrium Trap
- 4.3 Big Push Theory
- 4.4 The Doctrine of Balanced and Unbalanced Growth

References :

1. Economics of Development and Planning- M L Jhingan, Vrinda Publication, Delhi
2. Vruddhi ani Vikasache Arthashastra (Marathi)- Ed. By J F Patil, Fadke Prakashan, Kolhapur.

PAPER –Agribusiness Economics – I (Paper Code :ECO5303)
CREDIT: 4 NO OF LECTURES : 40

CREDIT: 4

LECTURES: 40

A) Learning Objectives:

- 1) To understand the basic concepts of Agribusiness Economics.
- 2) To equip the students to pursue research in the same discipline.

B) Learning Outcome: The main outcome of this course is acquainting students with various aspects of data collection, data analysis, data processing, report writing etc.

Chapter: 1Agriculture and Economic Development

Introduction, what is Agriculture Economics, Nature and Scope of Agriculture Economics, Role of agriculture in Economic Development, Changing phase of agriculture in economic development, Agriculture as an industry, Complementary between agriculture and Industry.

Chapter : 2Resource Management and Input and Output Relationship

Introduction : Features and importance of land, capital and labor, Forms of capital [Farm Machinery, Building, Depreciation], Stock and Flow resources, Production relationships, Types of Production functions, Elasticity of Production, Rational and irrational zone of production functions, Iso-Quant.

Chapter: 3 Risks and Uncertainty

Introduction: Risk and Uncertainty, Degree of uncertainty and amount of risk taking, Difference between risk and uncertainty, types of risk, Theories of risk, Game Theory and Decision theory.

Chapter: 4 Models of Agriculture Development

Introduction:Lewis theory of labor, Mellor's and Boserup's Model of Agricultural Development, Schultz's transformation of traditional agriculture.

References :

R.K. Lekhi, Jogindar Singh.“AgricultureEconomics: An Indian Perspective”. Kalyani Publishers, 2011.

TITLE OF PAPER - RESEARCH METHODOLOGY

(Paper Code :ECO5304)

CREDIT: 4 NO OF LECTURES : 40

C) Learning Objectives:

- 3) To understand the basic concepts of Research Methodology.
- 4) To equip the students to pursue research in the same discipline.

D) Learning Outcome: The main outcome of this course is acquaint students with various aspects of data collection, data analysis, data processing, report writing etc.

Unit 1:Introduction to Research	10
1.1 Meaning and types of research	
1.2 Social Science. Research- Meaning Objectives, Nature, importance, utility, Limitations and difficulties.	
1.3 Stages involved in designing research.	
Unit 2: Research Techniques	12
2.1 Data Collection - Sources of Data	
2.2 Primary - Interviews, Questionnaire, Observation, Schedule.	
2.3 Secondary Data Collection.	
2.4 Case studies & Historical methods	
2.5 Hypothesis - Definition, Formulation and Role.	
2.6 Sampling Technique - Types of Samples, Size of Samples	
Unit 3:Analysis of Data	12
3.1 Classification and Tabulation.	
3.2 Graphs and Diagrams.	
3.3 Measures of Central Tendencies. Mean, median mode	
3.4 Dispersion & Correlation.	
3.5 Hypothesis Testing Chi Square test.	
Unit 4: The Computer : Its Role in Research	06
4.1 Global Information - Internet surfing, downloading, blogs, mails.	
4.2 Use of Word tools	
4.3 Presentation – (Drawing on Slide) Power Point	
4.4 Computerized data processing- Excel, SPSS.	
4.5 Stages of report writing..	

BASIC READING LIST

- 1) Wilkinson and Bhandarkar - Methodology and Techniques of Social research -Pauline, Young - Scientific Social Surveys and Research
- 2) Goode and Hatt - Methods in Social Surveys and Research
- 3) Krishnaswamy K.N. and Appalyer Sivakumar (2009): Management Research Methodology, Pearson Education Publication,. N.Delhi .
- 4) Sharma Prasad and Satyanarayana (ed) Research Methods in SocialSciences

- 5) Moser and Kalton - Survey Methods in Social Investigations
- 6) Sadhu and Singh - Research Methodology in Social Sciences
- 7) Kurein C. T. A guide to research in Economics.
- 8) Devendra Thakur - Research Methodology in Social Sciences
- 9) Basotia G.R. Sharma K.K.- Research Methodology.
- 10) Kothori C.R. Research methodology New era Publication

ADDITIONAL READING LIST

- 1) Acoff. Russel L.(1961) The Design of Social Research, Chicago, Uni. of Chicago,
- 2) Allen, T. Harrell (1978) New Methods in Social Science Research. New York; Praeger Publishes.
- 3) Berdie, Douglas R. & Andesson, John F. (1974) Questionnaires, Design and use Metuchen N.J. the sear escrow press Inc.
- 4) Ghosh B.N. (1982) Scientific Methods & Social Research New Delhi, Sterling Publishers Pvt. Ltd.
- 5) Goode, William J. & Hatt, Paul K. (1952) Methods in Social Research, New York MacGrow Hill.
- 6) Wilkinson and Bhandarkar – Methodology and Techniques of Social Research.
- 7) Pauline Young : Scientific Social survey and Research
- 8) Moser and Kalton : Survey methods in Social Investigations.

CLASS- M.A Part II - SEMESTER IV

PAPER-1 TITLE OF PAPER- MACRO ECONOMICS II

(Paper Code:ECO5401)

CREDIT: 4 NO. OF LECTURES: 60

A) Learning Objectives :

2. To well understand some basic concepts and theories of Macro economics.
3. To analysis demand for money and supply of money in an economy.

B) Learning Outcome:

The main outcome of this course is apprising students with various concepts of Macro economics with theoretical base and its current application.

Unit: 1 Money and Liquidity (15 Lectures)

- 1.1 Definitions of Money, functions of money, concept of liquidity. Measures of Money Supply
- 1.2 Liquidity measures according to Reddy Committee Report.
- 1.3 The debate relating to the definition of money
- 1.4 Liquidity theory, Gurley and Shaw Hypothesis- Alternative money stock measures
- 1.5 Implications of liquidity Preferences Theory.

Unit: 2 Demand for Money and Price (15 Lectures)

- 2.1 Nominal v/s Real Cash Balance
- 2.2 Neo Classical theory, Keynes's Theory.
- 2.3 The Quantity Theory of Money Approach. QTM and Income Equation
- 2.4 Fishers QTM, Cambridge Cash Balance
- 2.5 QTM as the theory of Price level
- 2.6 Baumol-Tobin theory of Transactions Demand for money.

Unit 3: Money Supply and Inflation (15 Lectures)

- 3.1 Objectives and instruments of Monetary Policy
- 3.2 Theory of Money Supply: The H Theory of Money Supply.
- 3.3 Money Multiplier Process, Some simplifying assumptions, Determinants of Money Multiplier.
- 3.4 Autonomy of High powered money, Reserve Bank's analysis of Money Supply.
- 3.5 Definition sources of Inflation- Demand Pull Inflation- cost push inflation
- 3.6 Unemployment and Inflation-Phillips Curve.

Unit4: Theories of Interest Rates, Monetary Policy and Macro economy (15 Lectures)

- 4.1 theories of the interest rate Loanable funds theory, Heterogeneity of interest rate Determination
- 4.2 Interest rate differentials- Term-structure of interest rates
- 4.3 Role of interest rates in Macro-economy,
- 4.4 Monetary transmission mechanism and targeting Inflation Money growth and Interest Rates
- 4.5 Some aspects of credit theory.
- 4.6 Rules versus discretion, Central Bank autonomy

BASIC READING LIST

1. Dornbusch Rudiger, Fischer Stanley, Startz Richard (2002), Macro Economics, Tata McGraw Hill, New Delhi.
2. Mankiw Gregory N., (2016), Macro Economics, Worth Publication
3. Gupta Suraj. B. (2000), S. Chand Publication. New Delhi.

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12. Gupta Suraj. B. (2000), S. Chand Publication. New Delhi.
13. Ackley G. 1978. Macroeconomics: theory and policy, New York: Macmillan.
14. Branson. W. H.1952. Macroeconomics Theory and Policy. Second Edition, New York.
15. Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
16. Thirwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.
17. Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, and Cambridge, Mass.
18. Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols.1 & 2, Elsevier, Amsterdam.
19. Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
20. Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development,(3rd Edition), W.W. Norton, New York.
21. Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
22. Economics Meier, G.M. (1995), Leading Issues

Course Name: Economics of Growth and Development –II
(Paper Code :ECO5402)

Outcomes:

1. The Course will equip students with the theoretical ideas behind Economic Growth
2. The course will provide the understanding of the empirical models of Growth
3. At the end the students would be able to understand the role of various factors in economic development and suggest measures to enhance it with appropriate measures.

Unit-I Sources of Growth

15 Hours

- 1.1 Harrod Domar Models
- 1.2 Joan Robinsons Model of Capital Accumulation
- 1.3 Golden Rule of Accumulation
- 1.4 Denison's and Jorgenson- Grillches' Sources of Growth

Unit-II Alternative approaches to Growth

15 Hours

- 2.1 The Models of Technical Change- Neutral and Non Neutral Technical Change, Embodied and Disembodied Technical Change
- 2.2 The New Endogenous Growth Theory- Arrow, Lucas and Romars Models of Technical Change
- 2.3 Dualistic Theories- Social, Technological and Financial Dualism
- 2.4 Dependency Theory of Underdevelopment
- 2.5 Limits to Growth

Unit-III Empirical Models Followed by Developing Countries **15 Hours**

- 3.1 Flying Geese Paradigm
- 3.2 Japanese Model
- 3.3 East Asian Model of Capitalism
- 3.4 Chinese Market Economy Model
- 3.5 Russia's Glosnost and Perestroika and India's LPG

Unit-IV Measures for Economic Development

15 Hours

- 4.1 Changes in the Role of Agriculture during the process of Economic Development
- 4.2 Population Growth and Economic Development
- 4.3 Human Capital Formation and Entrepreneurship
- 4.4 Role of Foreign Trade in Economic Development

References :

1. Economics of Development and Planning- M L Jhingan, Vrinda Publication, Delhi
2. Vruddhi ani Vikasache Arthashastra (Marathi)- Ed. By J F Patil, Fadke Prakashan, Kolhapur.

PAPER – Agribusiness Economics – II
(Paper Code :ECO5403)
CREDIT: 4 NO OF LECTURES : 40

A) Learning Objectives:

1. To understand the basic concepts of Research Methodology.
2. To equip the students to pursue research in the same discipline.

B) Learning Outcome: The main outcome of this course is acquaint students with various aspects of data collection, data analysis, data processing, report writing etc.

Chapter:1 Agriculture Finance and Credit Institute

Introduction: Problems of agriculture finance, Measures taken to improve credit flow of agriculture finance, Sources of agriculture finance, Commercial Bank, Regional Rural Bank, NABARD, Lead Bank Scheme, Cooperative Credit Structure and RBI.

Chapter:2 Agriculture Efficiency Productions and Productivity

Introduction, Types of efficiency, Trends in the production of food and non-food crops, factors determining agricultural production, Growth rate of agricultural production, comparison of per worker agricultural productivity, Causes and suggestion of low productivity of agriculture.

Chapter: 3 Agriculture Prices and Price Policy

Introduction, Causes and Effects of fluctuations in Agriculture prices, Need and Criteria to fix agriculture price, Agriculture price policy in India – need, objectives, and development. Main instrument of price policy [PDS, RPDS, TPDS, BS, FCI MSP]

Chapter: 4 WTO and Indian Agriculture

Introduction, Market Access, Domestic Support, Export Subsidies, Export and Import Performance of Indian Agriculture, Economic Liberalization and its impact on agriculture, WTO ministerial meeting and agriculture.

TITLE OF PAPER-MODERN BANKING
(Paper Code :ECO5404)
CREDIT: 4 NO OF LECTURES:40

A) Learning Objectives:

- 1) To understand the basic concepts of Modern Banking.
- 2) To aware the students about the changing scenario of the modern banking

B) Learning Outcome:

The main outcome of this course is acquaint students with various aspects of financial system, role ,structure, performance and the current problems faced by the banking sector in India

Unit 1: Introduction-

10

1.1 Nature, structure, Functions and role of financial system in economic development.

1.2 Money market and capital market

1.3 Investment policy of a bank- liquidity, safety and profitability.

1.4 Balance sheet of a commercial bank.

Unit 2: Modern Banking in India-

12

2.1 Evolution, role, Structure of Banking in India

2.2 Functions of modern banks in India

2.3 Credit Creation of a commercial bank

2.5 New Technology in Banking

2.6 Reserve Bank of India

2.3 Changing trends in banking sector since 1991.

2.5 Foreign banks in India and their impact on Indian banking sector

Unit 3: Non-banking Financial Institutions in India-

12

3.1 Meaning , Types and features of Non-banking Financial Institutions in India-

3.2 Role of the Non-banking Financial Institutions in India-

3.4 Functions of Non-banking Financial Institutions in India

Unit 4: International Financial Markets-

06

4.1 Nature and role of foreign exchange market,

4.2 Recent trends in the exchange rates and its impact on Indian economy

4.3 Forms of foreign capital – Foreign Direct Investment [FDI], Pros and cons for FDI in India,

4.4 Regulation of foreign investments – Foreign Investments Promotion Board

4.5 Working and role of IMF, IBRD, IDA, IFC

List of Prescribed Books

- 1) Bhole, L. M. [2000]' Indian Financial System,' Chugh Publications, Allahabad.
- 2) Bhole, L. M. [2012]. 'Financial Institutions and Markets,' Tata McGraw Hill Co. Ltd. New Delhi.
- 3) Pathak, Bharati.[2009]'The Indian Financial System, 'Pearson Education Publication, New Delhi.
- 4) Harker, P.T. and S. A. Zenios.[2000]Ed. 'Performance of Financial Institutions, CUP, UK.
- 5) Prasad, K.N.[2001] 'Development of India's Financial System,' Sarup and Sons, New Delhi.
- 6) D. Muralidharan.[2009]'Modern Banking Theory and Practice,' PHI Learning Pvt. Ltd. New Delhi.
- 7)Sharma, K.C.[2007]'Modern Banking in India,' Deep and Deep Pub. New Delhi.
- 8) Uppal,R.K. [2009]' Modern Banking in India – Dimensions and Risk' New Century Pub. New Delhi.
- 9) Shiller, Robert J.[2008 'The Sub-Prime Solutions- How Today's Global Financial Crisis happened and what to do about it.'
- 10) International Banking' Ed. MacMillan Pvt. Ltd. 2011. Indian Institution of Banking and Finance, New Delhi.

Other Readings-

- 1) RBI Annual Reports and web site
- 2) Reports on Currency and Finance
- 3) Basel Committee Report on Banking Supervision, 2001.
- 4) RBI Bulletins, Economic and Political Weekly issues, Prajnan [NIBM], Daily the Economic Times etc.