

## M.A. Economics SEMESTER – III

Programme	Subject	Year	Semester
M.A.	Economics	2 <sup>nd</sup>	III
Course Code	Course Title		Course Type
ECO310	Economics of Growth		Core
Credit	Hours Per Week		
	T	P	
4	5	0	
Maximum Marks	CIA	ESE	
100	25	75	

### Learning Objective:

The course aims to provide knowledge to the students to explore diverse dimension and measures of growth & development, as well as the application of microeconomic analysis to issues of development in poor countries. It also through light on various theories of growth as well as impart theoretical knowledge about the concepts of poverty, inequality, development gap and various development indices.

### Course Outcome:

Expected Course Outcome	
At the end of the program, the student will be able to:	
CO1	Understand the basic concept of Economic Growth and Measurement of Economic Growth, factors of economic growth, Obstacles of Economic Development, Vicious Circle of poverty, characteristics of an Underdeveloped Country.
CO2	Become familiar with factors affecting economic growth and development.
CO3	Able to understand the concept of modern growth. Savings, investment and capital formation, concept of human resource and economic growth, Human development Index, Gender Development index, Gender empowerment measure, multidimensional index.
CO4	Acquaint them with the latest issues and policies related with human development and help them to develop familiarity with the concept of human capital.
CO5	Learn & understand various Classical theories of Growth, Model and Approaches of Growth.
CO6	Learn & understand various Neo-Classical theories of Growth, Model and Approaches of Growth.
CO7	Able to understand The Concept of Capital Output Ratio, Input- Output Analysis, Project Evaluation and its methods and Cost-Benefit Analysis, Economic Growth and Income Distribution: The Kuznets Hypothesis.

### Detailed Syllabus:

Unit No.	Topics
I	Economic Growth: Economic Growth and Development, Measurement of Economic Growth, Vicious Circle of poverty, Pre Condition of Economic Development, Factors of Economic Growth: Economic and Non Economic, Meaning and characteristics of an Underdeveloped Country, Obstacles of Economic Development.

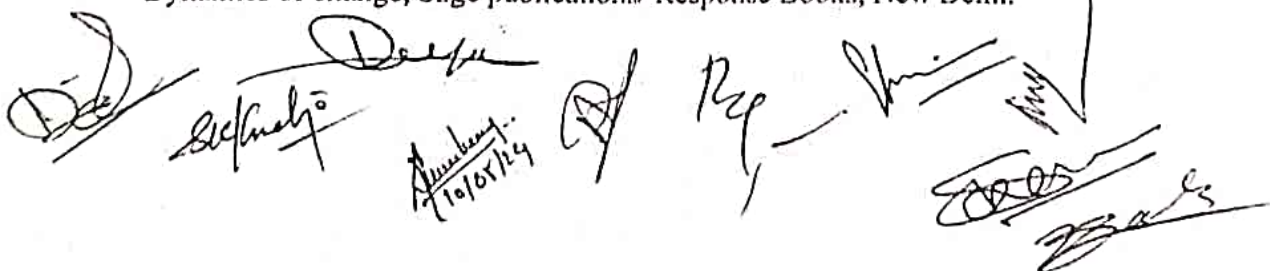
II	Meaning and Characteristics of Modern Economic Growth, Structural Changes under Development, Human development Index, Gender Development index, Gender empowerment measure, UNDP - Human Development Report 2015, Multidimensional index.
III	Theories of Growth: Classical Theory .Adam Smith Theory of growth, The Ricardian Theory of growth, Mills theory of growth, Malthusian theory of development, Harrod - Domar model of growth, Joan Robinson model of growth
IV	Meads Neo-Classical Model of growth, Solow Long- Run model growth, Approaches to Growth: -. Kaldor model of Growth, The Models of Technical Change, Pasinetti model of Profit & Growth.
V	The Mahalanobis Four Sector Model. The Concept of Capital Output Ratio, Input-Output Analysis, Project Evaluation and its methods and Cost-Benefit Analysis, Economic Growth and Income Distribution: The Kuznets Hypothesis.

#### Text Books

1. Jhingan, M. L. (2008), 31<sup>st</sup> edition, The economics of development and planning, vrinda publication pvt.Ltd.
2. Shinghai, G. C. & Mishra J. P. (2013) Macroeconomic Analysis, Sahitya bhawan publication Agra.
3. Mishra, J. P. (2012) Economics of Growth and development, Sahitya bhawan publication, Agra.

#### Reference Books

1. Hajela P. D. (1998), Labour Restructuring in India : A Critique of the New Economic Policies, Common wealth Publishers, New Delhi.
2. Jhabvala, R. and R.K. Subrahmanya (Eds.) (2000). The Unorganized Sector : Work Security and Social Protection. Sage Publication, New Delhi.
3. Lester, R.A. (1964). Economics of Labour. (2<sup>nd</sup> Edition), Macmilan, New York.
4. Mc Connell, C.R. and S.L. Brue (1986). Contemporary Labour Economics, Mc Graw-Hill New York.
5. Papola, T.S.P.P. Ghosh and A.N. Sharma (Eds.) 1993, Labour, Employment and industrial Relations in India, B.R. Publishing Corporation New Delhi.
6. Rosenberh M.R. (1998), Labour Markets I Low Income Countries in Chenery, H.B. and T.N. Srinivasan, (Eds.) The Handbook of Development Economics, North-Holland, New York.
7. Venkata Ratnam, C.S. (2001), Globlization and Labour- Management Relations Dynamics of change, Sage publications/ Response Books, New Delhi.


  
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### M.A. Economics SEMESTER – III

Programme	Subject	Year	Semester
M.A.	Economics	2 <sup>nd</sup>	III
Course Code	Course Title		Course Type
ECO320	International Trade		Core
Credit	Hours Per Week		
	T	P	
4	5	0	
Maximum Marks	CIA	ESE	
100	25	75	

#### Learning Objective:

The course aims to provides a clear understanding of established concepts and theoretical base of International Trade, gains of International Trade and its distribution. It makes students familiar with various measures of protective trade such as Tariff and non-tariff barriers, Devaluation, Dumping, Subsidies and international cartel. It will help students to identify and analyse suitable trade policy for the country.

#### Course Outcome:

##### Expected Course Outcome

At the end of the program, the student will be able to:

CO1	Able to acquire a sound understanding of the theories underlying international trade.
CO2	Able to explain the modern theories of international trade.
CO3	Able to explain terms of trade in international trade.
CO4	Able to understand & explain theories of intervention in international trade.
CO5	Able to understand & explain various approaches of Balance of Payment, reason of disequilibrium in balance of payment and be able to suggest measure to correct BOP disequilibrium.
CO6	Able to understand & explain the concepts of foreign trade multiplier, foreign repercussion and various theories of exchange rate.

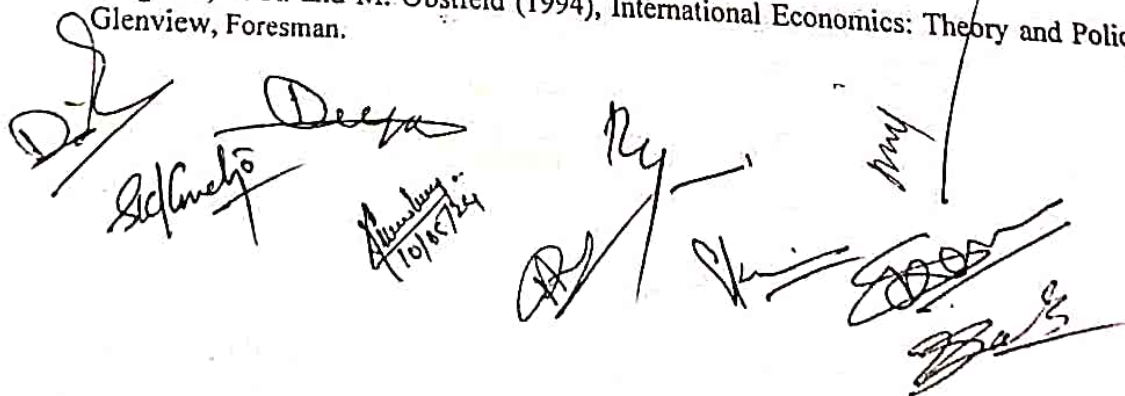
#### Detailed Syllabus:

Unit No.	Topics
I	Theory of International Trade – Meaning and Distinguishing Features of Inter- regional and International Trade, The Comparative Cost Theory, Refinements of the Comparative Cost Theory, Opportunity Cost Theory, Theory of Reciprocal Demand.
II	Modern Theory of International Trade, Factor Price Equalization, Theorem of International Trade, Stolper Samuelson and Rybczynski Theorems. The Terms of Trade – Concepts, Determination of Terms of Trade, Factors Affecting Terms of Trade, Terms of Trade & Economic Development, Its Empirical Relevance and Policy Implications for Less Developed Countries, Terms of Trade & Welfare Implications.
III	The Theory of Intervention – Tariffs, Quotas, and Non-tariff Barriers, Economic Effects of Tariff and Quotas on National Income, Output, Consumption, Price, Employment, Terms of Trade & Income Distribution, The Stolper – Samuelson Theorem of Tariff on

	Income Distribution, The Learner's Paradox.
IV	Balance of Payments – Meaning and components, Equilibrium and Disequilibrium in the BoP, Measures to Correct the Adverse BoP, Adjustment Mechanisms of BoP, Devaluation- The J-curve effect, Marshall-Lerner's Conditions under Devaluation, Expenditure Reducing and Expenditure Switching Policies and Direct Control.
V	Income Adjustment- Foreign Trade Multiplier, Foreign Repercussion or Back-Wash Effect, Foreign Exchange Rate-Spot and Forward Exchanges Rates, Fixed and Flexible Exchange Rates, their Merits and Demerits, Hybrid Exchange Rate, Floating Rate of Exchange, Managed Floating System

**Suggested Readings/ Reference: -**

1. Bhagwati, J. (Ed). (1981): International Trade, Selected readings, Cambridge, University Press, Massachusetts.
2. Carbaugh, R.J. (1999), International Economics, International Thompson Publishing, New York.
3. Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
4. Dana, D. S. (2000), International Economics: Study Guide and Work Book, (5<sup>th</sup> Edition), Routledge Publishers, London.
5. Dunn, R. M., and J. H. Mutti (2000), International Economics, Routledge, London.
6. Kenen, P.B. (1994), The International Economy, Cambridge University Press, London.
7. Kindleberger, C. P. (1973), International Economics and International Economic Policy A Ready, McGraw Hill International, Singapore.
8. Krugman, P. R. and M. Obstfeld (1994), International Economics: Theory and Policy, Glenview, Foresman.


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### M.A. Economics SEMESTER – III

Programme	Subject	Year	Semester
M.A.	Economics	2 <sup>nd</sup>	III
Course Code	Course Title		Course Type
ECO330	Environmental Economics		Core
Credit	Hours Per Week		
	T	P	
4	5	0	
Maximum Marks	CIA	ESE	
100	25	75	

#### Learning Objective:

The course aims to provides a clear understanding about the position of sustainable development so that he/she masters the significance & scope of environmental economics and able to understand the problems of environmental resource, environmental and social services, valuation of these services and Environment-Economy Linkages.

#### Course Outcome:

##### Expected Course Outcome

At the end of the program, the student will be able to:

CO1	Student gain knowledge about the economics of environment about environmental degradation, ethics, natural resource exploitation and theory of optimal resource extraction
CO2	Able to explain the relationship among Environment, Micro Economics and Macro Economics
CO3	Able to analyse the fundamental theories of welfare economics, concept of market failure and welfare judgments, Pigouvian taxes and subsidies and how to maximization of social welfare.
CO4	Able to understand & explain relationship among Population, Agriculture and The Environment.
CO5	Able to understand & explain the concept of ecological economics, National income and environmental accounting.
CO6	Able to understand & explain the concept of environmental values and methods of environmental valuation.

#### Detailed Syllabus:

Unit No.	Topics
I	The Economics of Environment – An elementary introduction, the big economy, causes of environmental degradation, ethics, economics and the environment. The circular flow model, Natural resources exploitation, the efficient and optimal use of natural resources. The theory of optimal resource extraction – non-renewable resources two-period model, an extension of the multi-period model of non-renewable resource depletion. Welfare economics and the environment – Bentham and Pareto Criteria..
II	Economic Theory of Environmental Issues - The Theory of Environmental Externalities, Accounting for Environmental Cost, Internalizing Environmental Cost, Positive

	Externalities, Market Failure and Public Goods, Social choice of optimum pollution, Pigovian Taxes and subsidies, Maximization of Social Welfare Under Perfect Competition.
III	Population, Agriculture and The Environment - Population and the Environment- Demographic Transition and Environment, Population Growth and Economic Growth, Population Policy for the 21st Century, Agriculture, Food and Environment, Sustainable Agriculture for the Future, Environment and Neo-Classical Model of Natural Resources, Energy and Resources.
IV	Ecological Economics, National Income and Environmental Accounting - Ecological Economics Basic Concept, Natural Capital and Accounting for Changes in Natural Capital, Macro Economic Scale, Model of Economic and Ecological System. National Income and Accounting - Natural Capital, System of Environment and Economic Accounts (SEEA).
V	Environmental Value and Methods - Use Value, Option Value and Non-Use Value, Environmental Cost Benefit Analysis, Methods of environmental valuation- Hedonic Pricing. Household Production Function, Travel Cost Method, Averting Behaviour Approach, Contingent Valuation Method, Irreversibility risk and uncertainty.

**Suggested Readings/ Reference: -**

1. Madhu Raj – Environmental Economics.
2. Steve Baker – Environmental Economics.
3. D.W. Pearce – Environmental Economics.
4. Baumol, W.J. and W.E. Oates. (1988): The Theory of Environmental Policy, (2nd Edition), Cambridge University Press, Cambridge.
5. Thomas and Callan (2009): Environmental Economics.
6. Charles D. Kolasted (2005): Environmental Economics, Oxford University Press.
7. Brian Roach, Jonathan M. Harries and Anne Marie codur (2015): Microeconomics and the environment, Global Development and Environment Institute, Tufts University, Medford.
8. Jonathan M. Harries and Anne-Marie codur (2004): Macroeconomics and the environment, Global Development and Environment Institute, Tufts University, Medford.

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### M.A. Economics SEMESTER – III

Programme	Subject	Year	Semester
M.A.	Economics	2 <sup>nd</sup>	III
Course Code	Course Title		Course Type
ECO340	Industrial Economics		Elective
Credit	Hours Per Week		
	T	P	
4	5	0	
Maximum Marks	CIA	ESE	
100	25	75	

#### Learning Objective:

The course aims to give thorough knowledge to students about Industrial development in India and help them to understand the economics of industry and issues related to market structure, firms' motivations and conducts, productivity, efficiency, capacity and trends of industrial growth.

#### Course Outcome:

##### Expected Course Outcome

At the end of the program, the student will be able to:

CO1	Able to explain the concept, term and theories of industrial economics.
CO2	learn about industrial productivity, efficiency and capacity.
CO3	Able to explain the various laws, regulation and acts of industries in India.
CO4	understand an insight into the inter-linkages between agriculture, industry and service sectors.
CO5	Able to understand policy implication in solving industrial disputes and labour problem.
CO6	Able to explain the structure of industrial labour, employment dimensions, industrial relation, large scale industries and other important concept related to industrial economics.

#### Detailed Syllabus:

Unit No.	Topics
I	Concept and Organization of a Firm-Ownership, Control and Objectives of the Firm. Rationale of Industrialization: - Agriculture and Industrialization – patterns, process, speed, Implications of Industrialization. Theories of Industrial location, Alfred Weber and Sergeant Florence Theory. Factors Affecting Industrial Localization.
II	Industrial Productivity, Efficiency and Capacity. Recent Trends in Industrial Growth. Strategies for Industrial Growth, Regional Development of Industries.
III	Industrial Development in India, Industrial policies of 1948, 1956, and 1991, Role of public and private sector industries in India. Privatization and Disinvestment.
IV	Structure of Industrial Labour, Employment Dimensions of Indian Industry. Industrial Legislation, Industrial Relations, Exit policy and Social Security.
V	Large Scale Industries:- Iron and Steel, Cement, Jute, Sugar, paper industries, Development of Small Scale and Cottage Industries in India.

### Text books

1. Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
2. Barthwal, R.R. (1985) : Industrial Economics, Wiley Eastern Ltd., New Delhi.
3. Chernilam, F (1994) : Industrial Economics : Indian Perspective (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
4. Desai, B. (1999), Industrial Economic in India (3<sup>rd</sup> Edition), Himalaya Publishing house Mumbai.
5. Kuchhal .S.C , the industrial economy of India , Chaitanya publishing house.

### Reference

1. Divine, P.J. and R.M. Jones et. At. (1976) : An Introduction to industrial economics, George Allen and Unwin Ltd., London.
2. Government of India, Economic Survey (Annual)
3. Hay, D. and D.J. Morries (1979), Industrial Economics: Theory and Evidence, Oxford University Press, New Delhi.
4. Kuchhal, S.C. (1980) :Industrial Economy of India, Chaitanya Publishing House, Allahabad.
5. Reserve Bank of India Report on Currency and Finance (Annual).
6. Singh, A. and A. Sadhu (1988) : Industrial Economics, Himalaya Publishing House

*[Handwritten signatures and initials are present below the reference list, including "D. Desai", "S. C. Kuchhal", "Ry", "A. Singh", and "A. Sadhu".]*



### M.A. Economics SEMESTER – III

Programme	Subject	Year	Semester
M.A.	Economics	2 <sup>nd</sup>	III
Course Code	Course Title		Course Type
ECO340	Labour Economics		Elective
Credit	Hours Per Week		
	T	P	
4	5	0	
Maximum Marks	CIA	ESE	
100	25	75	

#### Learning Objective:

The course aims to laid a special emphasis on informal sector and the problem of labour in India. It helps students to learn and understand the concept of labour economics, different theories on labour market & movement, labour laws & legislation in India and welfare aspects of agriculture, child and women labour in India.

#### Course Outcome:

##### Expected Course Outcome

At the end of the program, the student will be able to:

CO1	Able to understand the nature, characteristics and importance of labour market.
CO2	Learn & understand the classical and modern theories of labour market and theories of labour movement.
CO3	Develop awareness on institutional influence in labour market.
CO4	Acquire knowledge on post globalization scenario of labour market in India.
CO5	Aware about the laws and practices in relation to national and international labour standards.
CO6	Develop awareness on welfare of labour, concept of industrial peace, dispute settlement and National labour commission.

#### Detailed Syllabus:

Unit No.	Topics
I	Labour Economics - Definition, Nature, Scope & Importance, Labour Market – Nature and Characteristics of Labour Markets in India .Supply of Labour - Labour force, Factors affecting Law of Labour Supply. Demand for Labour – Labour productivity, Demand for Labour by Industrialist.
II	Theories of labour market: - Classical Theory of labour, Marginal productivity theory of Labour Concept of wages – Real Wages , Nominal Wages, Factors Affecting Real wages , Theories of Wage Determination - Classical Theory, New Theory, The theory of Collective Bargaining.
III	Theories of Labour Movement - Labour Unions in India, Rise and Growth of Labour Union, Achievements of Labour Unions. Structure and Pattern of Trade Union - Objectives, Growth, Achievements and Failures.
IV	Labour Legislation in Indian Labour, Laws and Practices in Relation to International





### M.A. Economics SEMESTER – III

Programme	Subject	Year	Semester
M.A.	Economics	2 <sup>nd</sup>	III
Course Code	Course Title		Course Type
ECO350	Demography		Elective
Credit	Hours Per Week		
	T	P	
4	5	0	
Maximum Marks	CIA	ESE	
100	25	75	

#### Learning Objective:

The course aims to provides knowledge regarding the dynamics of population and to evaluate critically various concept and theories related with the population growth and economic development of the region and country. It will expand their knowledge about vital statistics and demographic variables. The course would orient them towards the quantitative and the qualitative aspects and characteristics of the population through various demographic techniques.

#### Course Outcome:

Expected Course Outcome	
At the end of the program, the student will be able to:	
CO1	Able to understand meaning and importance of Theories of Population- Optimum Population and Theory of demographic transition etc
CO2	understand the theoretical approach to the relationship between population growth and economic development.
CO3	Able to evaluate and compare population policy and population data of different countries to suggest policy measures regarding human development.
CO4	Acquaint knowledge and able to analyse social demographic variables and calculate measures of fertility, mortality and migration to compare and study of demographic process related to different regions.
CO5	Able to explain the concept and analysis of Women and Labour Market; women's work participation, determinants of wage deferential, gender & education and other related concepts.

#### Detailed Syllabus:

Unit No.	Topics
I	Demography – Meaning and Importance, scope and nature techniques of demographic analysis, tools of demographic analysis, population education, population growth and economic development, population policy.
II	Theories of Population – Pre Malthusian theories of population, Malthusian theory of population, Theory of Optimum Population and Theory of Demographic Transition – C. P. Blacker theory, Karl Marx theory, Donald Olen Cowgill's theory
III	Migration – meaning and importance, classification of migration, factors affecting migration, hurdles in migration, measurement of migration, effects of migration, theories

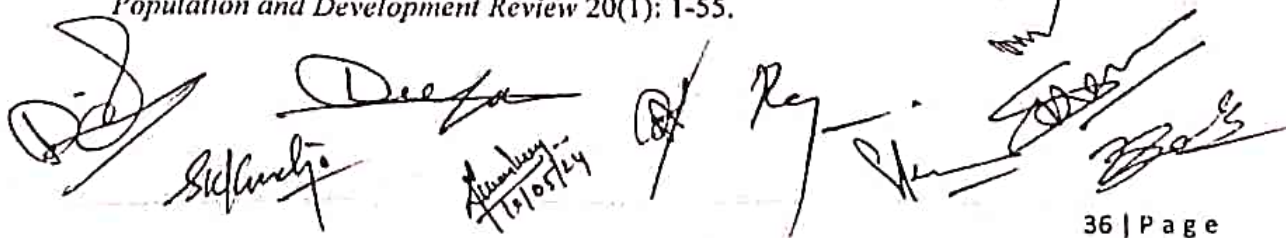
	of migration, pull and push theory of migration, Ravenstein theory of migration, stepwise movement theory, Lee's theory of migration, urbanization, causes and effects of urbanization, methods to measure urbanization.
IV	Fertility- Meaning, Causes of High Birth Rate in India, Trends in Birth Rate in India, Measurement of Fertility and Reproduction - Crude Birth Rate, General Fertility Rate, Age-Specific Fertility Rate, Total Fertility Rate. Gross Reproduction Rate and Net Reproduction Rate. Problems Related to Fertility and Reproduction Rates.
V	Mortality - Meaning and Sources of Mortality Data, Causes of High Death Rate in India, Trends in Death Rate in India, Measurement of Mortality Based on Death Statistics, Crude Death, Specific Death Rate, Infant Mortality Rate and Standardized Death Rate, Child Mortality Rate, Maternal Mortality Rate, Life Table - Functions and Construction of Life Table. Problems Related to Death Rates and Life Table.

#### Suggested Readings/ Reference: -

1. Agrawal, S. N. „India's population Problems, Tata Mc-Graw Hill co. Bombay.
2. Bogue, D. J. Principles of Demography", Honwiley, New York.
3. Sinha, V. C. and Pushpa Sinha, „Principles of Demography", Mayur Paper backs.
4. Mishra, Jai Prakash, Demography", Sahitya Bhawan Publications, Agra.
5. Pathak, K. B. and F. Ram, „Techniques of Demographic Analysis", Himalaya Publishing House.
6. Jhingan, M. L. and others, „Demography", Vrinda Publications (P) Ltd.
7. Srinivasan, K., Basic Demographic Techniques and Applications", Sage Publication.

#### Reference Books

1. Census India SRS Bulletins, Registrar General of India, Govt. of India, 2011
2. Rural-Urban distribution *Census of India: Census Data 2001: India at a glance >> Rural-Urban Distribution*. Office of the Registrar General and Census Commissioner, India. Retrieved on 2008-11-26.
3. Number of Villages *Census of India: Number of Villages* Office of the Registrar General and Census Commissioner, India. Retrieved on 2008-11-26.
4. Urban Agglomerations and Towns *Census of India: Urban Agglomerations and Towns*. Office of the Registrar General and Census Commissioner, India. Retrieved on 2008-11-26.
5. Preston, S.H. (1976). Family Sizes of Children and Family Sizes of Women. *Demography* 13(1): 105-114.
6. Pritchett, L.H. (1994). Desired Fertility and the Impact of Population Policies. *Population and Development Review* 20(1): 1-55.


  
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