

KARNATAK UNIVERSITY, DHARWAD
DEPARTMENT OF STUDIES IN ECONOMICS

M.A. IN ECONOMICS
CHOICE BASED CREDIT SYSTEM

COURSE STRUCTURE (SCHEME), SYLLABUS,
DISSERTATION GUIDELINES,
RULES FOR POST-GRADUATE PROGRAMME
&
MODEL QUESTION PAPER

IMPLEMENTED FROM THE ACADEMIC YEAR
2019-20 AND ONWARDS

M.A. IN ECONOMICS
CHOICE BASED CREDIT SYSTEM
REVISED COURSE STRUCTURE (SCHEME)

I Semester

II Semester

Paper Code No.	Title of the Paper	Paper code No.	Title of the Paper
A. Compulsory Papers			
1.1	Micro Economic Analysis-I	2.1	Micro Economic Analysis-II
1.2	Macro Economic Analysis-I	2.2	Macro Economic Analysis-II
1.3	Economics of Growth and Development-I	2.3	Economics of Growth and Development-II
1.4	Mathematics for Economics	2.4	Statistics for Economics
1.5	Indian Economy		--
B. Specialization / Optional Paper (any one)			
1.6.1	Agricultural Economics	2.5.1	Agri-Business
1.6.2	Industrial Economics	2.5.2	Labour Economics
1.6.3	Economics of Education	2.5.3	Economics of Health
1.6.4	Regional Economics	2.5.4	Urban Economics
1.6.5	Human Development	2.5.5	Gender and Development
1.6.6	Karnataka Economy	2.5.6	Human Development in Karnataka
C. Open Elective Paper			
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III Semester		IV Semester	
A. Compulsory Papers			
3.1	Public Economics	4.1	Indian Public Finance
3.2	International Trade and Finance-I	4.2	International Trade and Finance-II
3.3	Research Methodology and Data Analysis	4.3	Dissertation
3.4	Theory of Basic Econometrics	4.4	Applied Econometrics
	--	4.5	Managerial Economics
B. Specialization / Optional Paper (any one)			
3.5.1	Rural Development	4.5.1	Institutions for Rural Development
3.5.2	Financial Institutions and Market-I	4.5.2	Financial Institutions and Market-I
3.5.3	Demography	4.5.3	Human Resource Management
3.5.4	Environmental Economics	4.5.4	Environmental Hazards and Disasters
3.5.5	Theory of Co-operation	4.5.5	Co-operative Management
3.5.6	Economics of Infrastructure	4.5.6	Energy Economics
C. Open Elective Paper			
3.6.	Karnataka Economy		--

M.A. ECONOMICS

I SEMESTER

syllabus

M.A. ECONOMICS
CHOICE BASED CREDIT SYSTEM

I SEMESTER

Paper No: 1.1: MICRO ECONOMIC ANALYSIS-I

Preamble: The aim of this course is to familiarize the students with the economic behaviour of individuals, firms and markets. It also aims to analyze the various aspects of demand theory, theory of production, price and output determination and the alternative theories of the firm.

Module -I: Introduction and Basic Concepts

Basic economic problems - Choice and scarcity - Characteristics of equilibrium and disequilibrium systems.

Module -II: Demand and Supply Analysis

Theories of Demand - Utility analysis - Indifference curves and their applications - Revealed preference theory - Revision of demand theory by Hicks - Lancaster's approach to demand theory - Consumer's choice involving risk - Recent developments in demand analysis - (Pragmatic approach and Linear expenditure systems) - Elasticities of demand (Price, Cross, Income) - Theoretical aspects and empirical estimation
Factors Influencing Supply - Changes in Supply - Supply Elasticity - Determinants of Supply Elasticity - Market Determination of Price and Quantity - Equilibrium Supply and Demand.

Module -III: Theory of Production and Costs

Production function - Short-run and Long-run - Law of variable proportions – Isoquants - Least cost combination of inputs - Returns to scale - Multi-product firm - Elasticity of substitution - Technical progress and production function - Cobb-Douglass - CES, VES and Translog production functions and their properties - Empirical evidences; Traditional and modern theories of costs - Economies of Scale and Economies of Scope - Empirical evidence - Derivation of cost functions from production functions.

Module -IV: Price and Output Determination under Different Markets

Marginal analysis as an approach to price and output determination - Perfect competition - Short and long-run equilibrium of the firm and industry - Supply curve - Monopoly - Short and long-run equilibrium - Price discrimination - Monopoly control and regulation - Monopolistic competition - Equilibrium of the firm and the group with product differentiation and selling costs - Excess capacity under monopolistic competition – Oligopoly - Non-collusive (Cournot, Bertrand, Edgeworth, Chamberlin, Kinked Demand Curve and Stackelberg's Solution) and Collusive (Cartels and Mergers, Price Leadership and Basing Point Price System) Models.

Module -V: Alternative Theories of the Firm

Critical evaluation of marginal analysis; Baumol's sales revenue maximization model; Williamson's model of managerial discretion; Marris model of managerial enterprise; Full cost pricing rule; Bain's limit pricing theory and its recent developments including Sylos-Labini's model; Behavioural model of the firm; Game theoretic models.

Reading List:

1. Baumol, W. J. (1995): *Economic Theory and operations Analysis*, Prentice Hall, New York.
2. Browning, E.K. and J. M. Browning (1998): *Microeconomics: Theory and Applications*, Kalyani Publisher, New Delhi.
3. Gravelle, Hugh and Ray Rees (2011): *Micro Economics*, Pearson Education Ltd, New Delhi.
4. Koutsoyiannis, A. (2000): *Modern Microeconomics*, (2ndEdition), Macmillan Press, London.
5. Kreps, David .M. (1990): *A Course in Micro Economic Theory*, Princeton University Press, New Jersey.
6. Layard, P. R. G. and A.W.Walters (1978): *Micro Economic Theory*, McGraw Hill, New York.
7. Pindyck, Robert S., Daniel L. Rubinfeld and Prem L. Mehta (2009): *Microeconomics* (Seventh Edition), Pearson Education, New Delhi.
8. Salvatore, Dominick (2003): *Micro Economics Theory & Applications*, Oxford University Press, Inc. 198 Madison Avenue. New York.
9. Sen, Anindya (1999): *Micro Economic Theory and Applications*, Oxford University Press, New Delhi.
10. Stigler, G. (1996): *Theory of Price*, (4th Edition), Prentice Hall of India, New Delhi.
11. Varian, H. (2000): *Micro Economic Analysis*, W.W.Norton, New York.
12. Walter, Nicholson (1978): *Microeconomic Theory*, The Dryden Press, London.

Paper No: 1.2: MACRO ECONOMIC ANALYSIS-I

Preamble: The objective of this paper is to study the macro indicators measuring economic development and provide an indepth understanding of national income accounts. It also aims to study the macro theories of employment, consumption and investment functions and equilibrium of real and money market

Module-I: National Income and Accounts

Measurement of Macro Variables and Economic Performance - Important Concepts: GNP, GDP, NNP, NDP, NI, PI, DPI - Real GDP versus Nominal GDP - GDP Deflator, National Income and Economic Welfare; National Income Accounts: Social Accounting; Input-Output Accounting; Flow of Funds Accounting and Balance of Payments Accounting; Importance of National Income Analysis.

Module-II: Theories of Employment

The Classical Theory of Employment: Say's Law of Markets and Quantity Theory of Money; Classical Full Employment Equilibrium; Savings, Investment and Rate of Interest; Wage-Price Flexibility as a Remedy for Unemployment; Policy Implications of the Classical Equilibrium Model; A Critique of the Classical Theory of Employment and Income; Keynesian Macro Economics- Before Keynes, Keynesian Revolution, and after Keynes; Keynesian Theory of Employment: Concept of Underemployment Equilibrium; Role of Aggregate Demand and Aggregate Supply Functions; Principle of Effective Demand.

Module-III: Consumption Function and Investment Function

Consumption Function and its Determinants: Implications of Consumption Function; Alternative Theories of Consumption Behaviour - Irving Fischer and Inter-temporal Choice - Franco Modigliani and the Life-Cycle Hypothesis - Robert Hall and the Random-Walk Hypothesis. - David Laibson and the Pull of Instant Gratification; Investment Function and its Determinants: Business Fixed Investment, Residential Investment, Inventory Investment - Equilibrium Income and Output in Simple Two Sector Model, Three Sector and Four Sector Models; Multiplier and Accelerator Analysis; Relevance and Critique of Keynesian Macroeconomics.

Module-IV: Equilibrium Analysis for Real and Money Markets

Simple Keynesian Model; IS-LM Model: Interaction of Real and Monetary Sectors of the Economy – Keynesian Version of the IS-LM Model – Neo-Classical version of the IS-LM Model; Fiscal and Monetary Policy Analysis in an IS-LM Model; IS-LM Model with Government Sector – Policy Analysis in a Keynesian Model – Policy Analysis in a Neo-Classical Model – Fiscal Policy and Crowding out – The Role and Relative Effectiveness of Fiscal and Monetary Policy; The Aggregate Supply and Aggregate Demand Model: The Neo-Classical Three Sector Model – Pigou Effect - The Keynesian Three Sector Model - Keynes Effect.

Module-V: New Classical Economics

Emergence of New Classical Macroeconomics: Rational Expectations Analysis - Policy Conclusions and Implications - Supply-Side Economics - Theoretical Propositions and Implications.

Reading List:

1. Akeley G. (1978): *Macro Economics: Theory and Policy*, McMillan, New York.
2. Blackhouse, R and A. Salansi (Eds) (2000): *Macro Economics and the Real World*, OUP, London.
3. Branson, W.A. (1989): *Macro Economic Theory and Policy*, Harper and Row, New York.
4. Dornbusch, R and F. Stanley (1997): *Macro Economics*, McGraw Hill, New York.
5. Edward Shapiro (1996): *Macro Economic Analysis*, Galgotia Publications, New Delhi.
6. Frisch, H. (1983): *Theories of Inflation*, Cambridge University Press, Cambridge.
7. Gupta, R.D. and Rana A.S. (1998): *Post-Keynesian Economics*, Kalyani Publishers, Ludhiana.
8. Gordon, R. and Harris S.G. (1998): *Macro Economics*, Addison Wesley
9. Hall, R.E. and J. B. Taylor (1986): *Macro Economics*, W. W. Norton, New York.
10. Jha, R. (1999): *Contemporary Macro Economic Theory and Policy*, New Age International, New Delhi.
11. Reddy, Y. V. (2000): *A Review of Monetary and Financial Sector Reforms in India*, UBSPD, New Delhi.
12. Romer, D.L. (1996): *Advanced Macro Economics*, McGraw Hill, New York.
13. Sheffrin, S. M. (1996): *Rational Expectations*, Cambridge University Press, Cambridge.
14. Taylor. K. (1983): *Structuralist Macro Economics*, Basic Books, New Longman.
15. Turnovsky, S. J. (1977): *Macro Economic Analysis and Stabilization Policy*, Cambridge University Press, Cambridge.

Paper No: 1.3: ECONOMICS OF GROWTH AND DEVELOPMENT-I

Preamble: The aim of this course is to study the several concepts and measurement of development and study the concept and measurement of poverty and income distribution, and Growth and Development Models. It also aims to analyze the impact of Growth Models on output, income and employment both in developed and developing countries.

Module-I: Economic Development: An Overview

Economic Development - Sustainable Development - Ethics and Economic Development - Why Study Development Economics?; Measurement of Economic Development - Concept of Human Development - Human Development Index - Human Capability Approach to Development - Development as Freedom - Development versus Displacement.

Module-II: Theory of Poverty and Income Distribution

Growth and Distribution Justice - Kuznet's Hypothesis; Poverty and its Measurement - Poverty Alleviation Measures; Convergence and Divergence Economic Theories; Development Gap - Causes, Consequences and Measures to Reduce Development Gap.

Module-III: Grand Theories of Economic Growth and Development

Classical Theory of Economic Development and its Salient Features- Adam Smith's and David Ricardo's Theories of Growth - Karl Marx: Growth and Decay of Capitalism; Theory of Social Change, Surplus Value Theory, Reserve Army and Materialistic Interpretation of History; Schumpeter's Growth Theory: Capitalistic Development, Crisis in Capitalism, Innovation, Degeneration of Capitalism - Structural Analysis of Development.

Module-IV: Neo-Classical Growth Theories

Stylized Factors of Neo-Classical Growth Theory; J.E. Meade's Growth Model; Harrod- Domar Model; Kaldor & Mirrlees Model; Mrs. Joan Robinson's Model; Cambridge Criticism of Neo-Classical Growth Model

Module-V: Partial Theories of Economic Growth and Development

Salient Features of Partial Theories; Vicious Circle of Poverty - Theory of Circular Cumulative Causation; Lewis Model; Big-push and Critical Minimum Effort Thesis; Balanced and Unbalanced Growth Theories; Dualistic Theories - Dixit - Marglin Models - Dependency Theory of Development; Two Sector Model of Uzawa; Endogenous Growth Models - Romar-Lucas Model.

Reading List:

1. Adelman, Irma (1961): *Theories of Economic Growth and Development*, Stanford University Press, Stanford, USA.
2. Branko, Milanovic (2016): *Global Inequality: A New Approach for the Age of Globalization*, Harvard University Press, Cambridge.
3. Higgins, Benjamin (1968): *Economic Development: Theory, Principles and History*, W. W. Norton, New York, USA.
4. Meier Gerald M. (2005): *Leading Issues in Economic Development*, Oxford University Press, New York, USA.

5. Ray, Debraj (1998): *Development Economics*, Princeton University Press, New Jersey.
6. Rogers, Peter P. and K. F. Jalal and J. A. Boyd (2005): *Sustainable Development*, The Continuing Education Division, Harvard University and Glen Educational Foundation, Harvard.
7. Srivastava, O. S. (1996): *Economics of Growth, Development and Planning*, Vikas Publishing House Pvt. Ltd., New Delhi.
8. Thrilwal, A. P. (2006): *Growth and Development*, 6th Edition, West Press Ltd., New Delhi.
9. Todaro, Michael. P. (1989): *Economic Development in the Third World*, 4th Edition, Orient and Longman, London.

Paper No: 1.4: MATHEMATICS FOR ECONOMICS

Preamble: The aim of this paper is to train the students to apply various mathematical tools and techniques in the study of economics and thereby improving their forecasting and interpretative skills and also enable them to apply and understand the economics theories.

Module-I: Basic Mathematical Concepts

Importance of Mathematical Economics; Basic Concepts– Exponents, Functions, Types of functions– Linear and Non-Linear Functions, Factoring, Quadratic, Cubic, Exponential and Logarithmic Functions; Simultaneous Equations– Solutions for Two Variables And Three Variables; Graphs– Slopes and Intercepts, Graphs of Non-Linear Functions; SGR and CAGR.

Module-II: Applications of Equilibrium Equations and Graphs

Market Equilibrium of Demand and Supply– Single and Multi-Commodity System; Effects of Specific Tax and Subsidy on Market Equilibrium Price and Quantity; Equilibrium of Income Determination Models; IS-LM Analysis; Production-Possibilities Frontiers.

Module-III: Derivatives and Integral Calculus

Derivatives– Rules of Derivatives; Marginal Concepts– Relationship among TC, MC, AC; TR, MR, AR; Utility; Elasticity of Demand and Supply– its types; Partial Derivatives and Applications; Maxima and Minima in Single and Multivariable Functions; Integration– Indefinite Integral, Rules of Integration, Definite Integral; Properties of Definite Integral, Economic Application to Integrals of Consumer's Surplus and Producer's surplus; Difference Equations– Definitions and Concepts, Lagged Income Determination Model, The Cobweb Model, The Domar Growth Model, The Harrod Model, The Solow Growth Model.

Module-IV: Matrix and Determinants

Concept of Matrix– Types of Matrices, Minor and Cofactors, Rank of a Matrix, Inverse of a Matrix; Determinants– its Properties, Second and Third-Order Determinants, Solution of Simultaneous Equations by using Cramer's Rule; Jacobian Determinants, Leontief Input-Output Models– its structure, The Open Model and The Closed Model.

Module-V: Linear Programming

Basic Concepts– Advantages of LPP, Formulation of LPP, Feasible, Basic and Optimal Solutions, Solution of Linear Programming through Graphical Method and Simplex Method; Corner Rule Method, The Row Minima Method, Lowest Cost Entry Method (LCEM), Vogel's Approximation Method (VAM); Duality Theorems– Economic interpretation of a Dual– Micro and Macro Level; Concept of a Game; Strategies– Simple and Mixed; Value of a Game; Saddle Point Solution; Simple Applications.

Reading List:

1. Allen, R.G.D. (1974): *Mathematical Analysis for Economists*, Macmillan Press, New Delhi.
2. Barry, Bressler (2001): *A unified Introduction to Mathematical Economics*, McGraw Hill, New Delhi.

3. Black J. and J.F. Bradley (1973): *Essential Mathematics for Economists*, John Wiley & Sons. London.
4. Chaing, A.C. (1986): *Fundamental Methods of Mathematical Economics*, McGraw Hill, New York.
5. Edward T. Dowling (1992): *Introduction to Mathematical Economics*, Schaum's Outline Series Tata Mc Graw Hill, New Delhi.
6. Mehta, B. C. and G.M.K Madnani (2004): *Elementary Mathematics in Economics*, Laxshmi Narain Agarwal, Agra.
7. Mike Rosser and Piotr Lis (2016): *Basic Mathematics for Economists*, Routledge, New York.
8. Monga, G.S. (1972): *Mathematics and Statistics for Economists*, Vikas Publishing House, New Delhi.
9. Veerachamy, R. (2002): *Quantitative Methods for Economists*, New Age International Publishers, Bangalore.
10. Yamane, Taro (1975): *Mathematics for Economists*, PHI, New Delhi.

Paper No: 1.5: INDIAN ECONOMY

Preamble: The objective of this course is to analyze the structure of the Indian economy, to examine the policies, progress and problems of agriculture and industrial sector, performance of India's external (exports and imports) and financial sector. It also aims to evaluate the new policy initiatives undertaken by the Government of India to overcome present economic ailments in the economy.

Module-I: An Overview of Indian Economy

Characteristics of Indian Economy; Demographic Features of Indian population; Trends in the growth of National Income; Green Accounting; Structural Changes in the Economy; Poverty and Inequality; Trends in Savings, Investment and Capital Output Ratio and their Implications; India's Development Experience; Planning and Development Strategies; Planning Commission to NITI Aayog; Parallel Economy and its Implications.

Module -II: Agricultural Sector

Agriculture-Importance; Cropping Pattern; Land Reforms; Farm size and efficiency; Agricultural Labour Problems; Mechanization and Green Revolution; Agricultural Finance and Rural Indebtedness and Farmers' Suicide; Agricultural Marketing; Agricultural Price; Agricultural Co-operatives; Technological Factor in Agriculture Growth-Seeds Fertilizers, Irrigation; Food problem and Public Distribution System; WTO and Agriculture.

Module-III: Industrial Sector

Importance of Industrialization; Growth and Structural Composition; Structural Transformation; Small-Scale Industries- Role and Performance; Privatization and Public Sector, Private Sector Industries and their Performance and Problems; Industrial Labour; Industrial Finance; Development Banks; Capital Market; Industrial Monopoly; MRTP; New Industrial Policy; Mergers and Takeover.

Module -IV: Foreign Trade Sector

Exchange Rate policy of India; Trends in India's Foreign Trade; Balance of Payment; Problems of Policies; New Foreign Trade Policy; Export promotion V/S Import Substitution; Foreign Direct Investment in India; Globalisation and its impact on India's Trade and Investment.

Module -V: Financial Sector

RBI; Money and Money Markets; Monetary Policy; Money Supply; Commercial Banks; Banking and Non-Banking Financial Sector; Financial Sector Reforms; Demonetisation and its Impact.

Reading List:

1. Agarwal, A.N. and Agarwal M.K. (2016): *Indian Economy: Problems of Development and Planning*, New Age International (P) Limited Publishers, New Delhi.
2. Agarwal, H. S. (2011): *Indian Economy*, Lakshmi Narain Agarwal, Agra.
3. Agarwal, R. C. (2015): *Economics of Development and Planning (2014-15)*, Lakshmi Narain Agarwal, Agra.

4. Ahluwalia, I. J. and M. D. Little (Eds.) (1999): *India's Economic Reforms and Development* (Essays in Honor of Manmohan Singh) OUP, New Delhi.
5. Brahmananda, P. R. and V. R. Panchamukhi (Eds.) (2001): *Development Experience in the Indian Economy: Inter-State Perspectives*, Bookwell, New Delhi.
6. Dhingra, I. C. (2017): *Indian Economy*, S. Chand and Company Limited, Ram Nagar, New Delhi.
7. Dreze, Jean and Amartya Sen (Eds.) (2007): *Indian Development*, Oxford University Press, New Delhi.
8. Government of India (2017): *Economic Survey of India* (Annual), Ministry of Finance, Government of India, New Delhi.
9. Jalan, B. (1996): *India's Economic Policy-Preparing for the Twenty First Century*, Viking New Delhi.
10. Misra, S. K. and V. K. Puri (2018): *Indian Economy*, Himalaya Publishing House, Mumbai
11. Rangarajan, C. (1998): *Indian Economy: Essays on Money and Finance*, UBS, New Delhi.
12. Rao, Hanumantha, C. H. and H. Linnemann (Eds.)(1996): *Economic Reforms and Poverty Alleviation in India*, Sage Publication, New Delhi.
13. Ruddar Dutt and K.P.M. Sundharam (2002): *Indian Economy*, S. Chand and Company Limited, New Delhi.
14. Sen, R. K. and B.Chatterjee (2001): *Indian Economy: Agenda for 21st Century* (Essay in Honour of Prof. P. R. Brahmananda), Deep & Deep, New Delhi.
15. Sundaram, K.P.M. (2004): *An Introduction to Indian Economy*, S. Chand and Company Limited, Ram Nagar, New Delhi.
16. Virmani, Arvind (2004): *Accelerating Growth and Poverty Reduction*, Academic Foundation, New Delhi.

Paper No: 1.5.1: AGRICULTURAL ECONOMICS (Specialisation/Optional Paper)

Preamble: The objective of this optional paper is to provide an indepth understanding of agricultural economics to those who intended to specialise in this area. It aims to study the agricultural production and productivity, policies and programmes implemented for its development. It also studies the current status of agricultural marketing and price determination and impact of WTO on Indian agriculture.

Module-I: Agriculture and Economic Development

Nature and scope of agricultural economics; Traditional agriculture and its modernization; Role of agriculture in economic development; Interdependence between agriculture and industry — some empirical evidence; Models of interaction between agriculture and the rest of the economy; Agricultural development, poverty and environment

Module-II: Agricultural Production and Productivity

Agricultural production — Resource use and efficiency; Production function analyses in agriculture; Factor combination and resource substitution; Cost and supply curves; Size of farm and laws of returns — Theoretical and empirical findings; Farm budgeting and cost concepts; Supply response of individual crops and aggregate supply; Resource use efficiency in traditional agriculture; Technical change, labour absorption and gender issues in agricultural services

Module-III: Agricultural Growth in India

Agricultural Production under Five Year Plans - Recent Trends in Agricultural Growth in India - Cropping Pattern Shifts - Impact of Agriculture on Industry - Diversification of Agriculture - Inter-Regional Variations in Growth, Output and Productivity - Role of Public Investment and Capital Formation in Indian Agriculture - Strategy of Agricultural Development and Technological Progress - Sustainable Agriculture in India - Food Security: Nature of Food Problem - PDS - Right to Food.

Module-IV: Institutional and Technological Change in Indian Agriculture

Land Reforms - Land Reform Measures - Achievements and failures of Land Reforms - Problems of Marginal and Small Farmers – Technical change in Indian Agriculture – Expansion of irrigation, use of HYV seeds, fertilizers, plant protection measures, Machinery and electricity in agriculture - Soil Conservation, Dry Farming, Land Reclamation and Development -Pricing of Inputs – Subsidies.

Module-V: Agricultural Marketing, Prices and International Trade

Market structure and imperfections; Regulated markets; Marketed and marketable surplus; Behaviour of agricultural prices — Cobweb model; State policy with respect to agricultural marketing; Terms of trade between agricultural and non-agricultural prices; Objectives of agricultural price policy — Instruments and evaluation - International trade in agricultural commodities – Trends and Patterns - Impact of World Trade Organisation on Indian agriculture

Reading List:

1. Bagchi, K. K. (Ed.) (2008): *Agrarian Crisis, Farmers' Suicides, and Livelihood Security of Rural Labour in India*, Abhijeet Publications, Delhi.
2. Bhaduri, A. (1984): *The Economic Structure of Backward Agriculture*, Macmillan, Delhi.

3. Bhalla, G.S. and Gurmail Singh (2001): *Economic Liberalization and Indian Agriculture*, Sage Publication, Pvt. Ltd. Delhi.
4. Bilgrami, S.A.R. (1996): *Agricultural Economics*, Himalaya Publishing House, Delhi.
5. Dantwala, M. L. (1991): *Indian Agricultural Development since Independence*, 2nd (Revised) Edition, Oxford and IBH, New Delhi.
6. Gulati, A. and T. Kelly (1999): *Trade Liberalisation and Indian Agriculture*, Oxford University Press, New Delhi.
7. Kahlon, A.S. and Tyagi D.S. (1983): *Agriculture Price Policy in India*, Allied Publishers, New Delhi.
8. Lekhi, R.K. and Joginder Singh. (2015): *Agricultural Economics*, Kalyani Publishers, New Delhi.
9. Rao, C. H. Hanamantha (2006): *Agriculture, Food Security, Poverty, and Environment*, Oxford University Press, New Delhi.
10. Rao, C. H. Hanumatha (1994): *Agricultural Growth, Rural Poverty and Environmental Degradation in India*, Oxford University Press, New Delhi.
11. Rudra, A. (1982): *Indian Agricultural Economics: Myths and Reality*, Allied Publishers, New Delhi.
12. Saini, G.R. (1979): *Farm Size, Resource Use Efficiency and Income Distribution*, Allied Publishers, New Delhi.
13. Sankaran, S. (1973): *Agricultural Economy of India*, Progressive Corporation Private Ltd., Bombay.
14. Swaminathan, M. S. (2007): *Agriculture Cannot Wait: New Horizons in Indian Agriculture*, Academic Foundation, New Delhi.

Paper No: 1.5.2: INDUSTRIAL ECONOMICS (Specialization /Optional)

Preamble: The aims of this paper are to understand the various problems confronting the entrepreneurs in the process of industrialization, to study the significance of industrialization for a developing country in the highly challenging and dynamic competitive economic systems and to examine the impact of rationalization in the process of development and expansion of major and small-scale industries.

Module-I: Framework and Problems of Industrial Economics

Concepts and Organization of Firm; Ownership, Control and Objectives of the Firm; Passive and Active Behaviour of the Firm; Market Structure; Product Differentiation; Entry Conditions; Economies of Scale; Market Structure and Profitability; Theories of Industrial Location; Weber and Sargent Florence; Factors Affecting Location.

Module-II: Market Conduct and Performance

Product Pricing; Marginal Costing; Administered Pricing; Theories and Evidence; Investment; Expenditure; Theories and Empirical Evidence on Mergers and Acquisitions; Diversification, Size and Growth of a Firm; Growth and Profitability of a Firm; Constraints on Growth, Productivity, Efficiency and Capacity Utilization; Concept and Measurement.

Module-III: Indian Industrial Growth and Pattern

Classification of Industries; Industrial Policy in India; Role of Public and Private Sector; Recent Trends; Multinational Corporations and Transfer of Technology. Liberalisation and Privatization, Regional Industrial Growth in India; Industrial Concentration and Remedial Measures; Issues in Industrial Pollution and Environmental Preservation, Pollution Control Policies; Industrial Sickness.

Module-IV: Industrial Finance

Role, Nature, Value and Types of Institutional Finance; IDBI, IFCI, ICICI, SFCs, SIDBI, and Commercial Banks. Profit and Loss Account; Assessment of Financial Soundness and Ratio Analysis.

Module-IV: Current Problems of Selected Industries

Iron and Steel, Cotton Textiles, Jute Textiles, Sugar, Coal, Cement and Engineering Goods Industries; Development of Small Scale and Cottage Industries in India.

Reading List:

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. Cherunilam, F. (1994): *Industrial Economics: Indian Perspective*, (3rd Edition), Himalaya Publishing House, Mumbai.
4. Dasai, B. (1999): *Industrial Economy in India*, (3rd Edition), Himalaya Publishing House, Mumbai.

5. Divine, P.J. and R. M. Jones et.al. (1976): *An Introduction to Industrial Economics*, George Allen and Unwin Ltd., London.
6. Government of India (2017): *Economic Survey of India (Annual)*, Ministry of Finance, Government of India, New Delhi.
7. Hay, D. and D.J. Morris (1979): *Industrial Economics: Theory and Evidence*, Oxford University Press, New Delhi.
8. Kuchhal, S.C. (1980): *Industrial Economy of India*, (5th Edition), Chaitanya Publishing House, Allahabad.
9. Reserve Bank of India: *Report on Currency and Finance (Annual)*, Reserve Bank of India.
10. Singh, A. and A.N. Sadhu (1988): *Industrial Economics*, Himalaya Publishing House, Bombay.

Paper No: 1.5.3: ECONOMICS OF EDUCATION (Specialization /Optional)

Preamble: The paper attempts to equip the students with basics of human capital, economics of education-costs and benefits, approaches to educational and manpower planning, pattern of educational financing and subsidies and educational system and progress in India.

Module-I: Human Capital and Development

Human Capital- Origin-Classical and Neo-Classical Approach, Concept, Components, Nexus between Human Capital, Physical Capital and Natural Capital; Theory of Investment in Human Capital; Concept and Dimensions of Human Development; Growth Accounting Equations of Denison and Schultz.

Module -II: Economics of Education

Economics of Education-Concept, Demand for Education, Private Demand and Social Demand; Determinants of Demand; Costs of Education–Expenditure on Education; Private Costs and Social Costs; Benefit of Education– Direct and Indirect Benefits; Private and Social Benefit; Cost–Benefit Analysis-Meaning, Tools (BCR, NPV and IRR), Limitations.

Module-III: Educational and Manpower Planning

Approaches to Educational Planning- Social Demand approach; The Rate of Return Approach; The Manpower Requirement Approach; The Tinbergen Model; The Bowels model; The Adelman Model

Module-IV: Educational Financing and Subsidies

Resource Mobilization and Financing, the Balance between the Public and Private Financing; Pricing and Subsidies-The Argument for Public Subsidy, Effects of Educational Financing on Equity and Efficiency; Education and Labour Market – Effects of Education, Ability and Family Background on Earnings, Poverty and Income Distribution, Education and Employment (The Path Model Analysis).

Module-V: Education and Economic Development in India

Objectives of Educational Planning; A Review of Educational Development in India – Primary, Secondary, Vocational, Higher, Technical and Adult Education; New Educational Policy in India; Expenditure on Education and Improvement in Literacy in India; Educational Development and Employment in India.

Reading List:

1. Aggarwal and Aggarwal (1992): *Educational Planning in India*, Vol. I, Delhi.
2. Chandra, Prasanna (1995): *Project: Planning, Analysis, Selection, Implications and Review*, Tata McGraw-Hill Publishing Company Limited, New Delhi.
3. Govinda, R. (2002): *India Education Report*, Oxford University Press, New Delhi.
4. Heggade, O. D. (1992): *Economics of Education*, Himalaya Publishing House, Bombay.
5. McMohan, W. W. (1999): *Education of Development: Measuring the Social Benefit*, Oxford University Press, Oxford

6. Nanjundappa, D. M. (1976): *Working of University Finances*, Sterling Publishers Pvt. Ltd., New Delhi.
7. Nanjundappa, D. M. (1994): *Finance and Management of Higher Education*, Deep and Deep, New Delhi.
8. Psacharopoulos, George (1987): *Economics of Education: Research and Studies*, (Ed.), Pergamon Press, New York.
9. Psacharopoulos, George and Maureen Woodhall (1985): *Education for Development: An Analysis of Investment Choice*, Oxford University Press.
10. Rao, V.K.R.V (1966): *Education and Human Resources Development*, Allied Publishers Bombay.
11. Saumen and Chattopadhyay (2012): *Education and Economics: Disciplinary Evolution and Policy Discourse*, Oxford University Press, New Delhi.
12. Shah, K. R. (1997): *Essays on Economics of Human Resource*, Spellbound Publications, Rohtak.
13. Shri Prakash (1994): *Cost of Education: Theoretical Exploration and Empirical Prognostication*, Deep and Deep Publications, New Delhi.
14. Tilak, J, B.G. (1987): *The Economics of Inequality in Education*, Sage Publications, New Delhi
15. Tilak, J.B.G. (1994): *Education for Development in Asia*, Sage Publications, New Delhi
16. Vaizey, Johan (1962): *The Economics of Education*, Faber and Faber, 24 Russell Square, London.
17. Woodhall, M. (1992): *Cost-Benefit Analysis in Educational Planning*, UNESCO, Paris

Paper No: 1.5.4: REGIONAL ECONOMICS (Specialization /Optional)

Preamble: The aim of this paper is to enable the students to gain the indepth knowledge of regional economics, to acquaint the students with the comprehensive understanding of the Regional imbalances in India and Karnataka and to enable the students to understand the techniques of Regional Economics.

Module-I: Introduction

Definition and Scope of Regional Economics - Regional Economics as an Independent Field of Academic Enquiry; Region-Concept, Types of Region, Importance of Regionalization, Approaches to Regionalization, Globalization and Regionalization and Indicators of Regional Development.

Module-II: Regional Growth

Neo-Classical Growth Models; Cumulative Causation Model; Center-Periphery Model; Growth Pole Analysis; Convergence and Divergence of Disparities in Per Capita Regional Income; Techniques of Regional Analysis.

Module-III: Inter-regional Differentials in India's Development

Regional Characteristics in India and Imbalances; Agriculture; Industry; Physical Infrastructure; Social Sector; Role of Planning Commission and Finance Commission in Reducing Regional Imbalances; Liberalization and Regional Imbalances.

Module-IV: Regional Economic Policy and Regional Planning

Importance and Objectives of Regional Economic Policy - Formulation of Regional Economic Policy - Tools and Techniques - Implementation Mechanism and Limitations; Regional Planning - Backward Area Development Programmes - Institutional and Policy Framework for Removal of Regional Disparities - New Economic Policy and Regional Disparities.

Module-IV: Regional Disparities in Karnataka

Trends in the Level of Development and State Income; Inter-District Variations in the Rate of Development and Per Capita Income; Regional Disparities in Agriculture and Irrigation Development; Regional Disparities in Industrial Development and Industrial Dispersal Policies; Incentives for Development of Industries in Backward Areas; Banking and Regional Development; Economic Infrastructure and Regional Development.

Reading List:

1. Beckman, M. (1969): *Location Theory*, Random House, London.
2. Bhalla, G.S. and Y. K. Alagh (1989): *Performance of Indian Agriculture: A District-wise Study*, Sterling, New Delhi.
3. Brahmananda, P.R. and V.R. Panchamukhi (Eds.)(2001): *Development Experience in the Indian Economy: Inter-State Perspectives*, Bookwell, Delhi.
4. Dadibhavi, R. V. (1986): *Income, Productivity and Industrial Structure*, Chugh Publications, Allahabad.

5. Dholakia, R.H. (1985): *Regional Disparity in Economic Growth in India*, Himalaya Publishing House, Bombay.
6. Hansen, N.M. (1974): *Public Policy and Regional Economic Development: The Experience in Nine Western Countries*, Ballinger, Massachusetts.
7. Hoover, E.N. (1974): *An Introduction to Regional Economics*, Alfred.A.Knopf, New York.
8. Isard, W. (1960): *Methods of Regional Analysis*, MIT Press, Cambridge, Mass.
9. Nair, K.R.G. (1982): *Regional Experience in a Developing Economy*, Wiley; Eastern, New Delhi.
10. Pande (1969): *Report of the Working Group on Identification of Backward Areas*, GOI, Planning Commission.
11. Rao, H. (1984): *Regional Disparities and Development in India*, Ashish Publishing House, New Delhi.
12. Richardson (1973): *Elements of Regional Economics*, MacMillan London.
13. Richardson, H.N. (1969): *Regional Economics*, Weidenfield & Nicolson, London.

Paper No: 1.5.5: HUMAN DEVELOPMENT (Specialisation/ Optional Paper)

Preamble: The objective of this course is to educate the students on various concepts and measurement of human development and highlight the importance of human capital in general and 'Education and Health' in particular in human capital formation. It also aims to study the gender dimensions of human development and the advisements of India in human development.

Module-I: Introduction to Human Development

Concept of Growth and Development; Growth with Equity and Social Justice; Inclusive Growth; Capabilities approach; Human Development: Concept, Measurement and Indicators –PQLI, HDI, IHDI, HPI, MPI, GDI, GII and GEM.

Module-II: Economics of Education

Human Capital: Concept and Components; Nexus between Human Capital, Physical Capital and Natural Capital; Theory of Investment in Human Capital; Education and Economic Development; Demand for Education–Private Demand and Social Demand; Determinants of Demand; Cost and Benefits of Education -Expenditure on Education: Magnitude, Trends and Impact; Financing of Education; Education Policy in India.

Module-III: Economics of Health

Concept, Determinants and Indicators of Health; Demand and Supply of Healthcare; Financing of Healthcare; Expenditure on Health-Health Status in India-Health Policy in India

Module-IV: Gender Issues and Economic Development

Demographic Profile –Composition and Age-structure, Reproductive Health: Concept, Measurement and Management-Concept and Contribution of Women's Work-Gender Dimensions of Employment and Unemployment –Feminization of Aging and Poverty.

Module-V: Human Development in India

Trends and Regional Patterns of HDI, HPI, MPI, GDI and GEM in India; Social Security Measures- Concept, Different Levels and Schemes; Analysis of 'Safety Net' Programmes in India; Review of Current HDI of India.

Reading List:

1. Baru R.U. (1998): *Private Health Care in India: Social Characteristics and Trends*, Sage Publications, New Delhi.
2. Dreze, Jean and Sen, Amartya (1995): *Indian Economic Development and Social Opportunity*, Oxford University Press, New Delhi.
3. Government of India: *India Human Development Report 2001*.
4. Heggade, O. D (1992): *Economics of Education*, Himalaya Publishing House, Bombay.
5. *Human Development Report of India*, Oxford University Press,-2011
6. McMohan, W. W. (1999): *Education of Development: Measuring the Social Benefit*, Oxford University Press, Oxford.
7. Psacharopoulos, George (1987): *Economics of Education: Research and Studies*, (Ed.), Pergamon Press, New York.

8. Shri Prakash (1994): *Cost of Education: Theoretical Exploration and Empirical Prognostication*, Deep and Deep Publications, New Delhi.
9. Taori, Kamal (2000): *Sustainable Human Development: Issues and Challenges*, Concept Publishing Company, New Delhi.
10. Tilak, J. B. G. (1994): *Education for Development in Asia*, Sage Publications, New Delhi
11. Marris, Stephen, Nancy Devlin and Devid Parkin (2009): *Economic Analysis in Health Care*, Wiley India Pvt. Ltd., England.
12. UNDP: *Human Development Report*, Annual publications, UNDP
13. Yashoda, Shanmugasundaram (1994): *Theory and Practice of Health Economics in India*, Allied Publisers Ltd, Madras.

Paper No: 1.5.6: KARNATAKA ECONOMY (Specialisation/ Optional Paper)

Preamble: The objective of this paper is to understand the structural changes, sectoral aspects and features of the Karnataka Economy since the formation of the state, demographic features of Karnataka, development of agriculture, industry and service sectors, and status of Karnataka state finances

Module-I: Introduction

Karnataka in the Indian Economy; Natural Resources; Trends in State Per-Capita Income; Indicators of Economic Development; Indicators of Human Development; Regional Disparity in District Human Development.

Module-II: Agricultural Development

Land-use Pattern in Karnataka-Trend in Area, Production, Major Crops- Regional Pattern of Agriculture Production-Horticultural/Plantation Crop, Vegetables-Fruits-Floriculture-Sericulture-Livestock Economy- Agricultural Marketing-Agricultural Finance- Agriculture Prices-Agrarian Crisis.

Module-III: Industrial Development

Industrial Structure (Major, Medium and MSMEMS) - policies and programmes- Industrial Finance-Co-operatives commercial Banks-RRB's-KSFC, SIDRP and KSIIDC.

Module-IV: Infrastructure Development

Present State of Development; Economic Infrastructure-Irrigation, Power, Transport and Communication; Social Infrastructure-Education and Health; Planning for Infrastructural Development.

Module-V: Regional Disparities and State Finance

Position and Extent, Causes and Consequences; the causes for backward area; criteria for Identification of Backward areas; Measures to reduce imbalance; Trends in sources of Finance; Revenue and non Revenue sources; Sharing of Central Taxes and Grants-in-Aid; Trends in Expenditure Pattern Development or non-development; Trends in indebtedness of the state.

Reading List:

1. Government of Karnataka (2005): *High Power*. Committee for Redressal of Regional *Imbalances (HPCRRI)*, Government of Karnataka, Bangalore
2. Government of Karnataka (2015): *Human Development: Performance of District, Taluks and Urban Local Bodies in Karnataka, 2014: A Snapshot*, Planning, Programme Monitoring and Statistics Department of Government of Karnataka, Bengaluru (<http://planning.kar.nic.in> – Human Development Division).
3. Government of Karnataka: *Economic Survey of Karnataka*, Government of Karnataka (Various Annual Reports) (<http://planning.kar.nic.in>)
4. Gowda, Sreenivasa and T. Nanjgowda: *Economic Development of Karnataka: Leading Aspects*.
5. Heggade, Odeyar D: *Karnataka Economy*:

6. Madaiah M. (1989): *Karnataka Economy: Growth, Issues and Lines of Development*, Himalaya Publishing House, Mumbai.
7. Madaiah, M. and R. Ramapriya (1989): *Karnataka Economy: Growth, Issues and Lines of Development*, Himalaya Publishing House, Delhi.
8. Puttaswamaiah, K, (1980): *Economic development of Karnataka: A Treatise in Continuity and Change*, Oxford and IBH Publication.
9. Rao, Hemalatha (1984): *Regional Disparities and Development in India*, Ashish Publishing House, New Delhi.

M.A. ECONOMICS
CHOICE BASED CREDIT SYSTEM
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II SEMESTER

Paper No: 2.1: MICRO ECONOMIC ANALYSIS-II

Preamble: This is to introduce the students to understand the theories of distribution with reference to rent, wages, interest and social welfare function. The course also aims to introduce students to general and partial equilibrium theories, welfare economics, and theories of risk and economics of information.

Module-I: Theory of Distribution

Functional v/s personal distribution - Neoclassical Approach - Marginal Productivity Theory – Factor pricing in perfectly competitive markets - The demand and supply for labour and determination of factor price - Theory of distribution in imperfect product and factor markets - Elasticity of technical substitution - Technical progress and factor shares - Product exhaustion theorem - Determination of Rent, Wages, Interest and Profit - Macro-Theories of Distribution – Marx - Kalecki degree of monopoly and Kaldor theory.

Module-II: General Equilibrium

Interdependence in the Economy - Partial and General Equilibrium Analyses - Walrasian Excess Demand and Input - Output Approaches to General Equilibrium - Existence, Uniqueness and Stability of Equilibrium - Static Properties of General Equilibrium State: Equilibrium of Production and Equilibrium of Consumption - General Equilibrium and Allocation of Resources - Prices of Commodities and Factors - Factor Ownership and Income Distribution - Relationship between Relative Commodity and Factor Prices (Stolper-Samuelson Theorem) - Relationship between Output Mix and Real Factor Prices, Effect of Changes in Factor Supply

Module-III: Welfare Economics

Pigovian welfare economics; Pareto optimal conditions; Value judgement; Social welfare function; Compensation principle; Inability to obtain optimum welfare — Imperfections, market failure, decreasing costs, uncertainty and non-existent and incomplete markets; Theory of Second Best — Arrow's impossibility theorem; Rawl's theory of justice, equity-efficiency trade off.

Module-IV: Economics of Uncertainty

Individual behaviours towards risk - Expected utility and uncertainty - Equivalence approaches - Risk and risk aversion - Sensitivity analysis - Gambling and insurance - Economics of insurance - Cost and risk - Risk pooling and risk spreading - Mean variance analysis and Portfolio selection- Optimal consumption under uncertainty - Competitive firm under uncertainty - Factor demand under price uncertainty.

Module-V: Economics of Information

Economics of search - Different Models - Efficient market hypothesis - Stochastic models of inventory demand - Markets with asymmetric information - Incomplete Information - Search and transaction costs - Economics of information.

Reading List:

1. Borch, K.H. (1968): *The Economics of Uncertainty*, Princeton University Press, Princeton.
2. Broadway, R. W. and N. Bruce (1984): *Welfare Economics*, Basil Blackwell, London.
3. Brofen Brenner, M. (1979): *Income Distribution Theory*, Macmillan, London.
4. Dacosta, G.C. (1980): *Production Prices and Distribution*, Tata McGraw Hill, New Delhi.
5. Diamond and Rothschild (Eds) (1978): *Uncertainty in Economics*, Academic Press, New York.
6. Graff, J. De. V. (1957): *Theoretical Welfare Economics*, Cambridge University Press, Cambridge.
7. Hirshelifer, J. and A. Glazer (1997): *Price Theory and Applications*, Prentice Hall of India.
8. Koutsoyiannis. A. (1979): *Modern Micro Economics*, Macmillan Press, London.
9. Mishan, E. J. (1969): *Welfare Economics: An assessment*, North Holland., Amsterdam.
10. Qurk, J.and R Saponnik (1968): *Introduction to General Equilibrium and Welfare Economics*, McGraw Hill, New York
11. Pindyck, R.S.and D. Rubenfield (1995): *Micro Economics Prentice Hall of India*, New Delhi.
12. Salvatore, Dominick (2003): *Micro Economics Theory & Applications*, Oxford University Press, Inc. 198 Madison Avenue. New York.
13. Sen, Anindya (1999): *Micro Economics: Theory and Applications*, Oxford University Press, New Delhi.
14. Weintrub, E. R. (1974): *General Equilibrium Theory*, McMillan, London.

Paper No: 2.2: MACRO ECONOMIC ANALYSIS- II

Preamble: The aim of this course is to understand the fundamentals of demand and supply of money and to provide comprehensive understanding of modern quantity theory of money, theories of inflation and their policy implications.

Module-I: Theories of Money

Walrasian and Non-Walrasian Approaches in Macroeconomics – the Classical Heritage – Says’ Equality and Says’ Identity – Walras’ Law – Walrasian System – Patinkin and Real Balance Effect – Arrow – Debreu Model – Overlapping Generation Model of Samuelson – Cash in Advance Model of Clower.

Module-II: Post-Keynesian Theories of Money

Post-Keynesian Demand for Money Theories – Inventory Theory of Baumol – Portfolio Balance Theory of Tobin – Restatement of the Quantity Theory as a Theory of Demand for Money by Friedman – Supply of Money Theories – Money Multiplier Model – Behavioural Model of Money Supply – Endogenous Money Supply Theory.

Module-III: Inflation: Theories and Policies

Theories of Inflation - Demand-Pull and Cost-Push Theories of Inflation - Phillips Curve - Monetarist, Keynesian and New Classical Views on Inflation and Unemployment - Role of Aggregate Demand and Aggregate Supply Management - Monetary and Fiscal Policy Options. Inflation and Interest Rates: Real and Nominal Interest Rates - Fisher Effect - Nominal Interest Rate and the Demand for Money - Social Costs of Inflation - Hyperinflation - Classical Dichotomy.

Module-IV: Modern Theories of Money

Re-interpretation of Keynes by Clower and Leijonhufvud – The Dual Decision Hypothesis – Rationing Models of Barrow, Grossman and Malinvaud – Monetarist contributions – An Overview of Major Themes in Monetarism – Lucas’ Surprise Supply Function – The Intertemporal Substitution Model – Policy Ineffectiveness Argument – The Lucas Critique – Post Keynesian Macroeconomics – Basic Themes – The Historical Time Concept- Kalecki’s Pricing Theory – The New Keynesian School – Micro Foundations of Macroeconomics – Small Menu Cost Model – Implicit Wage Contract Model – Efficient Wage Theories – Insider-Outsider Model – The New Growth or Endogenous Growth Theory.

Module-V: Open Economy

Basic Concepts - Mundell; Fleming Model; International Flows of Capital and Goods - Saving and Investment in a Small Open Economy - Exchange Rates - A Case of a Large Open Economy (Example United States and India) - Equilibrium in an Open Economy - Influence of Policies on an Open Economy.

Reading List:

1. Akeley, G. (1978): *Macro Economics: Theory and Policy*, McMillan, New York.
2. Turnovsky, S. J. (1977): *Macro Economic Analysis and Stabilization Policy*, Cambridge University Press, Cambridge.

3. Sheffrin, S. M. (1996): *Rational Expectations*, Cambridge University Press, Cambridge.
4. Frisch, H. (1983): *Theories of Inflation*, Cambridge University Press, Cambridge.
5. Mankiw, N. G. and D. Romer (1991): *New Keynesian Economics*, (2 vols), MIT Press, Cambridge.
6. Laidler, D.F.W. (1977): *Demand for Money: Theory and Evidence*, Dum-Don Valley, New York.
7. Reddy, Y. V. (2000): *A Review of Monetary and Financial Sector Reforms in India*, UBSPD, New Delhi.
8. Hall, R. E. and J. B. Taylor (1986): *Macro Economics*, W. W. Norton, New York.
9. Blackhouse, R. and A. Salansi (Eds.) (2000): *Macro Economics and the Real World*, Oxford University Press, London.
10. Branson, W. A. (1989): *Macro Economic Theory and Policy*, Harper and Row, New York.
11. Dornbusch, R. and F. Stanley (1997): *Macro Economics*, McGraw Hill, New York.
12. Edward Shapiro (1996): *Macro Economic Analysis*, Galgotia Publications, New Delhi.
13. Gupta, R. D. and Rana A. S. (1998): *Post-Keynesian Economics*, Kalyani Publishers, Ludhiana.
14. Romer, D. L. (1996): *Advanced Macro Economics*, McGraw Hill, New York.
15. Gordon, R. and Harris S.G. (1998): *Macro Economics*, Addison Wesley
16. Taylor, K. (1983): *Structuralist Macro Economics*, Basic Books, New Longman

Paper No: 2.3: ECONOMICS OF GROWTH AND DEVELOPMENT-II

Preamble: The objective of this course is to study the critical issues pertaining to various sectors, discuss the development policy initiatives, association between trade and economic development and understand the role of fiscal and monetary policy in economic development and techniques of project appraisal.

Module-I: Development: Sectoral Aspects

Agriculture and Economic Development - Efficiency and Productivity - Sustainable Agriculture - Globalization and Agriculture- Agricultural Development Policy - Rationale of Industrialization - Critical Issues in Industry Development - Terms of Trade between Agriculture and Industry - Industry Development Policy - Infrastructure and Economic Development - Critical Issues in Infrastructure Development - Infrastructure Development Policy - Information and Communication Technology.

Module-II: Trade and Economic Development

Trade and Economic Development - Trade as an Engine of Growth- Static and Dynamic Gains, Declining Terms of Trade -Prebisch - Singer and Myrdal's Thesis - Trade Liberalization and Trade Policy Debate - WTO and Developing Countries - GATS.

Module-III: Social aspects of Development

Food Security - Health - Education and Nutrition - Population Problem - Theory of Demographic Transition - Population as limit to Growth and Ultimate Source - Human Resource Development - Social Capital - Population, Poverty and Environment - Environment Policy.

Module-IV: Macro Economic Policies and Development

Role of Monetary and Fiscal Policies in Developing Countries - Inflation and Economic Development - Resources Mobilization, Internal and External - Foreign Direct Investment, Multinational Corporations and Developing Countries.

Module-V: Resources Allocation for Development

Need for Investment Criteria in Developing Countries, Present vs Future, Alternative Investment Criteria - Cost Benefit-Analysis - Social Cost-Benefit Analysis - Shadow Prices - Project Appraisal- UNIDO Guidelines.

Reading List:

1. Adelman, Irma (1961): *Theories of Economic Growth and Development*, Stanford University Press, Stanford.
2. Behrman, J. and T. N. Srinivasan (1995): *Handbook of Development Economics*, Vol.3. Elsevier, Stendam.
3. Debraj Ray (1998): *Development Economics*, Princeton University Press Princeton New Jersey.
4. Gerald M. Meier and James E. Eanch (2005): *Leading Issues in Economic Development*, Oxford New York.
5. Ghatak (1986): *An Introduction to Development Economics*, Allen and Unwin, London.

6. Kindleberger, C. P. (1997): *Economic Development*, McGraw Hill, New York.
7. Robert J Barro and Xavier Sale-I-Martin (2004): *Economic Growth*, MIT Press, Cambridge.
8. Srivastava, O.S. (1996): *Economics of Growth, Development and Planning*, Vikas Publishing House Pvt. Ltd., New Delhi.
9. Stuart, R. Lynn (2003): *Economic Development: Theory and Practice for a Divided World*, Prentice Hall, New Jersey.
10. Thirlwall, A.P. (2006): *Growth and Development*, 6th Edition, West press Pvt. Ltd. New Delhi.
11. Todaro, Michael P. (1989): *Economic Development in the Third World*, Orient and Longman, London.
12. Todaro, Michael P. and Stephen C. Smith. (2012): *Economic Development*, 11th Edition, Addison Wesley, Boston.

Paper No: 2.4: STATISTICS FOR ECONOMICS

Preamble: The objective of this paper is to provide basic inputs of applied statistics, equip the students with the probability distribution, hypothesis testing and data analysis techniques like correlation, regression and time series analysis.

Module-I: Introduction to Statistics

Types of Data - Nominal, Ordinal & Ratio Scale Data. Qualitative and Quantitative Data, Individual, Discrete and Continuous Data. Cross Section, Time Series and Pooled Data . Sources of Data; Descriptive Statistics and Inferential Statistics. Sources of Data- Primary and Secondary Data; Schedules and Questionnaires; Sampling- Meaning, Sampling Techniques- Simple Random, Stratified and Systematic Random Sampling Methods; Tabulation and Frequency Distribution.

Module-II: Measures of Average and Dispersion

Measurement of Average - Arithmetic Mean, Geometric Mean, Harmonic Mean, Median, and Mode. Measures of Dispersion. Skewness and kurtosis.

Module-III: Probability and Distribution

Probability Theory - Concepts and Approaches to Estimate Probability - Probability Distribution Functions - Theoretical Distribution: Binomial, Poisson, Normal, t, Chi-Square & F Distribution. Theory of Estimation and Hypothesis Testing; Concept of Estimator - Sampling Distribution of Estimator, Point and Interval Estimation, Properties of Good Estimator for Small and Large Samples; Hypothesis Testing: Approaches to Hypothesis Testing; - Confidence Interval Approach, Test of Significance Approach, and P-Value Approach; Formulation of Hypothesis - Null and Alternative Hypothesis; Level of Significance - One Sided and Two Sided Hypothesis - Type-I and Type-II Error; Test Statistic- Critical Value - Parametric and Non-Parametric Tests.

Module-IV: Correlation and Regression

Correlation- Meaning and Types of Correlation - Measurement of Correlation. Regression- Simple Regression Model; Estimation - Least Squares Method, Goodness of Fit; Introduction to Multiple Regression.

Module-V: Index Numbers & Time Series Analysis

Nature and Purpose of Index Numbers; Types of Index Numbers- Simple and Aggregate Index Numbers: Laspeyre's Index, Paasche's Index, Marshall and Edgeworth's Index - Fisher's Index - Time Reversal and Factor Reversal Tests Problems of Construction of Index Numbers and Limitation of Index Numbers. Time series analysis- Nature and Components; Analysis of Trend - Moving Average Method and Least-Square Method

{Practical Component: Graphical Presentation of Data: Tabular and Graphical Methods - Relative Frequency and Percentage - Frequency Distribution - Bar Graphs, Line Graph, Pie Charts, Histogram, Cumulative Distribution and Ogives}

Reading List:

1. Anderson, Sweeney & Williams (2007): *Statistics for Business & Economics*, 9th Edition, Thomson South-Western, Bangalore.
2. Bose, D. (2018): *An Introduction to Mathematical Economics*, Himalaya Publishing House, Pvt. Ltd. Mumbai.

3. Goon, A. M., M. K. Gupta and B. Dasgupta (1968): *Fundamentals of Statistics*, Vol.1, The World Press, Ltd, Calcutta.
4. Gupta, B.N. (1992): *Statistics Theory and Practice*, Sahitya Bhavan, Agra.
5. Gupta, S. C. (2016): *Fundamentals of Statistics*, Himalaya Publishing House, Bombay.
6. Gupta, S. P. (2014): *Statistical Methods*, S. Chand & Company, New Delhi,(43rd Edition)
7. Gupta, S.C. and Kapoor, V. K. (2016): *Fundamentals of Applied Statistics*, Sultan Chand & Sons, New Delhi.
8. Mehta and Madnani (2017): *Mathematics for Economists*, Sultan Chand and Sons, New Delhi.
9. Monga, G. S. (2015): *Mathematics and Statistics for Economics*, Second Revised Edition, Vikas Publishing House, Pvt. Ltd. New Delhi.
10. Nagar, A. L. and R. K. Das (1997): *Basic Statistics*, Oxford University Press, New Delhi
11. Salvatore, D. (2015): *Mathematics and Statistics*, Schaum's Series, Tata McGraw Hill.
12. Veerachamy, R. (2005): *Quantitative Methods for Economics*, New Age International (P) Ltd., New Delhi.
13. Yamane Toro (1967): *Statistics - An Introductory Analysis*, Harper and Row Publishers, New York.

Paper No: 2.5.1: AGRI-BUSINESS (Specialisation/ Optional paper)

Preamble: The objective of this paper is to understand the present status of agri-business in India, to study the trends and patterns of agriculture credit, marketing, pricing of agricultural products and to examine the impact of WTO on agri-exports in India

Module-I: Introduction to Agri-Business

Meaning of Agri-business; Need for Agri-Business; Characteristics of Agri-Business in India; Commercialization of Agriculture leading to Agri-Business; Trends and Pattern of Agri-Business in India.

Module-II: Agricultural Credit Institutions

Introduction - Commercial Banks- Lead Bank Scheme - Multi-Agency Approach - Nationalization of Banks - Regional Rural Banks - National Bank for Agriculture and Rural Development (NABARD) - Reserve Bank of India - Government Policy for Agricultural Credit - Agricultural Credit under Plans and Rural Credit in India - Farmers Service Societies.

Module-II: Agricultural Marketing

Concept, Structure, Importance, Defects of Agricultural Markets in India; Functions of Agricultural Marketing- Packaging, Transportation, Grading and Standardization, and Storage and Warehousing; Role of Government in Promoting Agricultural Marketing in India; Promotion of Regulated Markets (APMCs)-Importance, Functions, Problems and Remedial Measures.

Module-IV: Agricultural Prices

Instability in Agricultural Prices-Causes and Effects and Fluctuations; Need for Stabilization in Agricultural Prices; Agricultural Price Policy in India-Need, Objectives, Origin and Development, Instruments, Limitations and Suggestions.

Module-V: WTO and Agri-Exports

International Trade in Agri-business- WTO and Agreement on Agriculture (AOA), Trends in Import and Export of Agricultural Commodities, Role of Multinational Corporations in Agri-exports; Agri- Export Zones in India- Importance, Functions, Progress, Problems and Prospects

Reading List:

1. Acharya, S. S. and Agarwal N. L. (1994): *Agricultural Marketing in India*, (Second Edition), Oxford & IBH Publishing Co. Pvt. Ltd.
2. Bhalla, G.S. (1994): *Economic Liberalisation and Indian Agriculture*, Institute for Studies in Industrial Development, New Delhi.
3. Dandekar, V. M. (1994): *The Indian Economy: 1947-92, Vol. I, Agriculture*, Sage Publications, New Delhi.
4. Dantawala, M. L. (1991): *Indian Agricultural Development since Independence*, (Second Edition), Oxford & IBH, New Delhi.
5. Government of India (1976): *Report of the National Commission on Agriculture*, New Delhi.

6. Gulati, A. and T. Kelly, (1997): *Trade Liberalisation and Indian Agriculture*, Oxford University Press, New Delhi.
7. Hansra, B. S. and Vijayaragavan, K. (2003): *Agribusiness and Extension Management*, Concept Publishing Company, New Delhi.
8. Kahlon, A. S. and Tyagi D. S. (1983): *Agricultural Price Policy in India*, Allied Publishers, New Delhi.
9. Larson, A. L. (1957): *Agricultural Marketing*, Prentice-Hall, INC, USA.
10. Lekhi, R. K. and Joginder Singh (1999): *Agricultural Economics*, Kalyani Publishers, New Delhi.
11. Mamoria, C. B. (1999): *Agricultural Problems of India*, Kitab Mahal, Allahabad.
12. Omvi Rawling: *Introduction to Agri-Business*, PHI, New Jersey.
13. Raj. K.N. et. al (1988): *Essays in Commercialization of Indian Agriculture*, Oxford University Press, New Delhi.
14. Soni, R. N. (1995): *Leading Issues in Agricultural Economics*, Arihant Press, Jalandhar.
15. Vaidhyanathan, A. (1989): *Livestock Economy of India*, Oxford & IBH, New Delhi.

Paper No: 2.5.2: LABOUR ECONOMICS (Specialization /Optional paper)

Preamble: The objective of this course is to understand the functioning of labour market, wage determination and industrial relations, analyze the role of officials, managers, executives, labor-leaders, workers in industrial undertakings and to know the policy measures undertaken by the Government of India in promoting the interests of labour classes.

Module-I: Labour Markets

Nature and Characteristics of Labour Market; Paradigms of Labour Market Analysis; Classical, Neo-Classical and Modern Analysis of Demand and Supply Forces; Demand For Labour in Relation to Size and Pattern of Investment; Supply of Labour in Relation to Growth of Labour Force; Labour Market Policies; Mobility and Productivity of Labour; Rationalization; Methods of Recruitment and Placement.

Module-II: Employment

Employment and Development Relationship; Poverty and Unemployment in Developing Countries; Unemployment; Concept, Types and Measurement (with reference to India); Impact of Rationalization; Technological Change and Modernization of Employment in Organised Private Industry; Employment in Public Sector Industry; Analysis of Educated Unemployment; Employment Policies in Five-Year Plans and Evaluation.

Module-III: Wage Determination

Neo-Classical and Bargaining Theories of Wage Determination; Concepts of Minimum Wage, Living Wage and Fair Wage in Theory and Practice; Productivity and Wage Policy; Wage Boards in India; Bonus System and Profit Sharing.

Module-IV: Industrial Relations

Growth and Structure of Labour Unions in India; Causes of Industrial Disputes; their Settlement and Prevention Mechanism; Role of tri-partitism; Current Trends in Collective Bargaining; Labour Legislation in India; Labour Management Relations.

Module-V: State and Labour

State and Social Security of Labour; Concepts of Social Security and its Evaluation; Labour Welfare in India; Child Labour; Female Labour and Gender Bias in Payment of Wages; Exit Policy; National Commission on Labour; Globalisation and Labour Market.

Reading List:

1. Datt, G. (1996): *Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India*, Sage Publications, New Delhi.
2. Hajela, P. D. (1998): *Labour Restructuring in India: A Critique of the New Economic Policies*, Commonwealth Publishers, New Delhi.
3. Jhabvala, R. and R. K. Subrahmanya (Eds.)(2000): *The Unorganised Sector: Work Security and Social Protection*, Sage Publication, New Delhi.
4. Lester, R.A. (1964): *Economics of Labour*, (2nd Ed).Macmillan, New York.

5. McConnell, C. R. and S. L. Brue (2013): *Contemporary Labour Economics*, McGraw;Hill, New York.
6. 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.
7. Rosenberg, M.R. (1998): *Labour Markets in Low Income Countries*, in Chenery, H.B. and T.N.Srinivasan, (Eds.), *The Handbook of Development Economics*, North; Holland, New York.
8. Venkata Ratnam, C.S. (2001): *Globalization and Labour: Management Relations: Dynamics of Change*, Sage Publications, New Delhi.

Paper No: 2.5.3: ECONOMICS OF HEALTH (Specialisation/Optional)

Preamble: Attaining improved health and sustaining the economy is one of the key objectives of the current development trajectory. It is important to understand several issues relating to economics of health including concept, importance and measurement of health, financing and evaluation of health care services and nexus between development of health sector and economy in India.

Module-I: Introduction

Health Economics-Concept, Importance of Health Economics; Scope of Economics of Health; Health as Commodity; Determinants of Health– Poverty, Malnutrition and Environmental Issues; Indicators of Health; Nexus between Health and Economic Growth.

Module-II: Demand for Health

Nature of Demand for Health, Determinants of Demand, Elasticity of Demand-Price and Income Elasticity; Models of Demand for Health

Module-III: Supply of Health

Nature of Supply of Health; Health Production Function; Pricing of Health Care Services-Drugs, Hospitals; Cost of Health Care Services; Market Failure; Externalities and Public Goods

Module-IV: Financing and Evaluation of Health Care Services

Health Delivery Systems in India- Public and Private Financing of Health Care; Health Insurance and Co-operatives-Concept, Schemes and Progress; Expenditure on Health in India-Trends in Public and Private Expenditure; Public and Private Health Infrastructures; Evaluation of Health Services-Cost-Benefit Analysis (CBA), cost-Effectiveness Analysis (CEA), Cost-minimisation and cost-Utility analysis; Economic Reforms and Health Sector

Module-V: Economic Development and Health Attainments in India

Life Expectancy- Concept, Male-female and Rural-urban Life Expectancy and Regional Pattern of Life Expectancy; Infant Mortality Rate- Concept and Trends and Determinants; Maternal Mortality Rate- Concept and Trends and Determinants; Fertility Rate-Concept and Trends in Fertility Rates; Crude Birth Rate and Death Rates; Nexus between Health and Economic Development; Swachh Bharat Abhiyan/Clean India Mission; Review of National Healthy Policy 2017.

Reading List:

1. Baru, R. U. (1998): *Private Health Care in India; Social Characteristics and Trends*, Sage Publications, New Delhi.
2. Berman, Peter (1991): *Health Economics, Health Financing and the Health Needs of Poor, Women, and Children*, Ford Foundation, New Delhi.
3. Berman, Peter and M. E. Khan (1993): *Paying for India's Health Care*, Sage Publications, New Delhi.
4. Carrin Guy (1984): *Economic Evaluation of Health Care in Developing Countries: Theory and Applications*, Croom Helm, London

5. Charles Phelps (1991): *Health Economics*, Oxford University, Press, New York
6. Charles, C. Griffin (1992): *Health Care in Asia: A Comparative Study of Cost and Financing*, World Bank
7. Cooper, M. H. and Culyer, A. J. (1973): *Health Economics*, Penguin Book Ltd, England.
8. Das Gupta, M., Chen, L. C. and Krishna, T. N (1996): *Health, Poverty and Development in India*, Oxford University Press, Delhi.
9. Gopal, K. (1982): *Economics of Health and Nutrition*, Chaugh Publishers
10. Jack, William (1999): *Principles of Health Economics for Developing Countries*, World Bank, Washington DC.
11. Morris, Stephen, N. Devlin and D. Parkin (2009): *Economic Analysis in Health Care*, Wiley India Pvt. Ltd. New Delhi.
12. Panchamukhi, P. R. (2002): *Economics of Health: An Introductory Review*, Reading Material, Indian Economic Trust
13. Panchamukhi, P. R. (1980): *Economics of Health: A Trend Report*, in ICSSR: A Survey of Research Economics, Vol. VI, Infrastructure, Allied, Delhi.
14. Prasad, Sujata and C. Sathyamala (2006): *Securing Health for All: Dimensions and Challenges*, Institute for Human Development, New Delhi.
15. Sarakar, Ashok Kumar (2005): *NGOs: The New Lexicon of Health Care*, Concept of Publishing Company, New Delhi.
16. World Bank (1987): *Financing Health Services in Development Counter: An Agent for Reform*, World Bank.
17. Zweifel, Peter and Friedrich Breyer (1997): *Health Economics*, Oxford University Press, New York.

Paper No: 2.5.4: URBAN ECONOMICS (Specialization /Optional paper)

Preamble: This paper attempts to introduce the students to the different dimensions of urban economics, various theories of urban growth and trends and pattern of urbanisation in India. It also aims at understanding the urban problems, planning and its governance in India.

Module-I: Introduction to Urban Economics

Nature and Scope - Process of Urbanization-Factors initiating Urbanization process –City Stages-The Economic Theory of Urban Spatial Structures –The Concept of City Structures: the Concentric Zone Hypothesis –Urban Land-use: Models of Household Residential Locational Decision-Land-use Framework –Von Thunen: Income-related Framework: Park-Burgess –Budget Constraint Models of Alonso; Muth and Siegel.

Module-II: Theories Urban Growth

Central Place Theory-Urban Economic Base and Urban Growth –The Human Ecological Approach to Urban Growth –City Size and Urban Growth-The Costs and Benefits of City Size –Urban Size Ratchet –Rank Size Rule - The Cost and Benefits of City Size - Optimum City Size.

Module-III: Urbanization in India

Trends in India's Urbanization –Major Trends and Issues in India's Urbanization-Structure of Urban Growth –Spatial Distribution of Urban Population-Extent of Urban Sprawls.

Module-IV: Urban Problems and Planning in India

Urban Housing and Problems of Slum-up Gradation-Urban Water Supply and Sanitation-Urban Transport-Urban Environment-Measures to Control Pollution-Urban Poverty and Alleviation Measures-Concept, Need, Objectives and Techniques of Urban Planning-The Master Plan Approach-The Emerging Planning Issues.

Module 5: Urban Governance

Urban Government Activity-Urban Local Bodies, Structure and Finances-Urban Fiscal Problems-Financing Development of Urban Infrastructure-Management of Urban Infrastructure; The Public-Private Partnership Mechanism.

Reading List:

1. Amitabh Kundu (1993): *In the Name of the Urban Poor: Access to Basic Amenities*, Sage Publications, New Delhi
2. Amitabh Kundu, K.C. Shivaramakrishnan and others (2005): *Handbook of Urbanization in India*, Oxford University Press, New Delhi.
3. Bose A.N. (1980): *Urban Economics: A Trend Report*, in ICSSR: A Survey of Research in Economics, vol. 6, Allied Publishers.
4. Bose, A.N. (1978): *India's Urbanization 1991-2001*, Tata McGraw Hill.
5. Brian, C. Aldrich and Ranvinder S. Sandhu (1995): *Housing the Urban Poor: Policy and Practice in Developing Countries*, Sage Publications, New Delhi.
6. Button, K.J. (1977): *Urban Economics*, Richard D Irwin, Homewood, Illionis.

7. Goodall, B. (1972): *The Economics of Urban Areas*, Pregamon Press, New York.
8. Meera Kosambi (1994): *Urbanization and Urban Development in India*, Monograph-1, Research in Sociology and Social Anthropology: Third Survey, Indian Council of Social Science Research, New Delhi.
9. Mills E (1983): *Report of the Task Force on Housing and Urban Development, I to IV*, Planning Commission, Government of India, New Delhi.
10. NCAER (2005): *India Infrastructure Report, Financing Urban Infrastructure*, Oxford University Press, New Delhi.
11. NIUA (2017): *Urban Statistical Handbook, National Institute of Urban Affairs*, New Delhi.
12. Sundarm K.V. (1977): *Urban and Regional Planning in India*, Vikas Publishing House, New Delhi.

Paper No: 2.5.5: GENDER AND DEVELOPMENT (Specialisation/Optional paper)

Preamble: The objective of this course is to enable the students to understand thoroughly the theories of Gender and Development. It also attempts to study the economic growth and gender equality, impact of technology women's labour market and gender planning and gender budgeting and development

Module-I: Introduction

Basic Concepts - Difference between Gender and Sex - Patriarchy - Feminism - Schools of Feminism - Gender Division of Work - Invisibility of Women's Work - Gender Mainstreaming - Concept of Gender Economics - Gender Concerns in Economic Theory - Sen's Contribution.; Women in Decision Making.

Module-II: Demographic Aspects

Demography of Female Population, Age Structure, Mortality Rates and Sex Ratio- Causes of Declining Sex Ratios and Fertility Rates in LDCs and Particularly India- Theories and Measurement of Fertility and its Control; Women and their Access to Nutrition, Health, Education, and Social and Community Resources, and their Impact on Female Mortality and Fertility, Economic Status, and Work Participation Rate (WPR) .

Module-III: Economic Growth and Gender Equality

Globalization of the World Economy and Gender Status - Impact of Economic Growth on Gender Equality - Gender Equality and Economic Growth and Socio-Economic Development. Impact of Globalization on Gender Status - Concept of the "Feminization of Poverty" - Basic Causes - Problems of Measuring the Feminization of Poverty - Gender Differences in Incomes - Women's Contribution to GDP - Estimation of Women's Unpaid Work.

Module-IV: Women, Technology and Environment

Impact of Technological Development and Modernization on Women's Work Participation in General and in Various Sectors such as Agriculture, Non-Agriculture Rural Activities, Small and Cottage Industries and Organized Industry-Female Activities and Ecological and Environmental Concerns: The Two Way Relationship — Role of New Technologies for Helping Women- Provision of Information and Training for Simple Harvesting of Economic Services.

Module-V: Gender Planning and Development Policies

Gender and Development Indices; Mainstreaming Gender into Development Policies; Paradigm Shift from Women's Well Being to Women's Empowerment; Democratic Decentralization (Panchayats) and Women's Empowerment in India; *Gender Budgets*: Gender Budgeting - Methodology of Gender Budget Preparation - Approaches and Principles of Gender Budgeting - Experiences of Different Countries in Gender Budgeting - Gender Budgeting in India and Karnataka.

Reading List:

1. Batliwala, S. (1993): *The Empowerment of Women in South Asia: Concepts and Practices*, Sage Publications, New Delhi.

2. Boraian, M. P. (2008): *Empowerment of Rural Women: The Deterrents and Determinants*, Concept Publishing Company, New Delhi.
3. Boserup, Ester (1970): *Women's Role in Economic Development*, St Martin's Press, New York.
4. Burra, Neera, J. D. Ranadive and R.K. Murthy (2007): *Micro-Credit, Poverty and Empowerment*, Sage Publications, New Delhi.
5. Sharma Kumud, Sujata. C. P. (2011): *Towards Equality: Report of the Committee on the Status of Women in India*, Pearson Education, New Delhi.
GOI (1974): *Towards Equality: Report of the Committee on the Status of Women in India*, Ministry of Education and Social Welfare, New Delhi.
6. Hunt, J. (2004): Introduction to Gender Analysis Concepts and Steps, *Development Bulletin*, No. 64:100-106.
7. Irene Tinker (1990): *Persistent Inequalities: Women and World Development*, OUP, New York.
8. John, Mary E. (1996): Gender and Development in India, *EPW*, 31 (47):3071-3077.
9. Kabeer, Naila, (1995): *Reversed Realities: Gender Hierarchies in Development Thought*, Kali for Women, New Delhi.
10. Klasen, S. (2006): UNDP's Gender-Related Measures: Some Conceptual Problems and Possible Solutions, *Journal of Human Development and Capabilities* 7 (2), pp.243-74.
11. March, C., Smyth, I. and Mukhopadhyay M. (1996): *Guide to Gender-Analysis Frameworks*. Oxfam, London.
12. Moser, A. (2005): *Gender Mainstreaming Since Beijing: A Review of Success and Limitations in International Institutions*, Routledge, New York.
13. National Commission on Women in Self Employment (1987): *Shramshakti Report*, New Delhi
14. Palanithurai, G., T.Parthiban and J. Vanishree (2007): *Empowering Women: Grassroots Experience from Tamil Nadu*, Concept Publishing Company, New Delhi.
15. Swapna, Mukhopadhyay (Ed.) (2007): *The Enigma of the Kerala Woman: The Failed Promise of Literacy*, Social Science Press, New Delhi.
16. UNDP (2006): *Human Development Report, Fighting Climate Change: Human Solidarity in A Divided World*, Palgrave, New York.

Paper No: 2.5.6: HUMAN DEVELOPMENT IN KARNATAKA (Specialisation/Optional)

Preamble: The purpose of the course is to understand the dimensions of Human Development of Karnataka state. It provides an opportunity to study the extent of progress in human development in Karnataka and its experience in democratic decentralization, people participation and people's movement.

Module - I: Introduction to Economic Development

Economic Growth (SGDP and District Income) and Social Change - Salient Features of Karnataka Economy - Civil Society and Democratic Polity - Growth in Population - Changes in Demographic Composition - Karnataka: A State in Socio-Economic Transition.

Module - II: Progress in Human Development

HDI Ranking - Districts According to HDI Ranking - Variations in District HDI and their Implications - Income, Employment and Poverty in Karnataka - District Human Development Reports - Gram Panchayat Human Development Report - Brief Information; Analysis of Regional Variations - Framework for Human Development in Karnataka.

Module -III: Education, Health, Nutrition and Family Welfare

Growth of Education and Literacy since 1951 - Inter-District Disparities - Development of Higher Education and Associated Problems - Karnataka's Education Policy. Development of Health and Family Welfare Sector in Karnataka - Major Disease Burden - Health Programs - Family Welfare Programs - Problems - Nutrition and Food Security in Karnataka.

Module -IV: Development of Social Sectors

Housing, Water Supply and Sanitation Programmes - Inter-District Disparities - Problems - Need for Long-Term Approach.

Module - V: People's Participation and Democratic Governance

Development and Democratic Decentralization Process - Role of Panchayat Raj Institutions and Urban Local Bodies - Powers, Functions and Finances - People's Participation and Decentralized Planning - Emergence of Third Sector in Karnataka - NGOs and Government Organizations, Co-operatives and Civil Society - People's Movements for Environment Protection, Abolition of Online Lottery, Liquor Prohibition Etc., - Institutional.

Reading List:

1. Government of Karnataka (2005): *High Power*. Committee for Redressal of Regional *Imbalances (HPCRR)*, Government of Karnataka, Bangalore
2. Government of Karnataka (2005): *Human Development in Karnataka*, Planning Department, Bangalore.
3. Government of Karnataka (2015): *Human Development: Performance of District, Taluks and Urban Local Bodies in Karnataka, 2014: A Snapshot*, Planning, Programme Monitoring and Statistics Department of Government of Karnataka, Bengaluru (<http://planning.kar.nic.in> – Human Development Division).

4. Government of Karnataka (2015): *A Handbook on Statistics Outline of Karnataka*, Directorate of Economics and Statistics, Bangalore.
5. Government of Karnataka: *Economic Survey of Karnataka*, Government of Karnataka (Various Annual Reports) (<http://planning.kar.nic.in>)
6. Gowda, Sreenivasa and T. Nanjegovda: *Economic Development of Karnataka: Leading Aspects*.
7. Indian Economic Association (1998): *Economic Development of Karnataka*, Edited by M. V. Srinivasagowda and D.T. Nanjegovda.
8. Madaiah, M. (1989): *Karnataka Economy: Growth, Issues and Lines of Development*, Himalaya Publishing House, Mumbai.
9. Madaiah, M. and R. Ramapriya (1989): *Karnataka Economy: Growth, Issues and Lines of Development*, Himalaya Publishing House, Delhi.
10. Puttaswamaiah, K, (1980): *Economic development of Karnataka: A Treatise in Continuity and Change*, Oxford and IBH Publication.
11. Rao, Hemalatha (1984): *Regional Disparities and Development in India*, Ashish Publishing House, New Delhi.

Paper No: 2.6: INDIAN ECONOMY (Open Elective Course)

Preamble: The objective of this course is to understand the structure of the Indian economy, to examine the policies, progress and problems of agriculture and industrial sector, performance of India's external (exports and imports) and financial sector. It also aims to evaluate the new policy initiatives undertaken by the Government of India to overcome present economic ailments in the economy.

Module-I: An Overview of Indian Economy

Characteristics of Indian Economy; Demographic Features of Indian population; Trends in the growth of National Income; Green Accounting; Structural Changes in the Economy; Poverty and Inequality; Trends in Savings, Investment and Capital Output Ratio and their Implications; India's Development Experience; Planning and Development Strategies; Planning Commission to NITI Aayog; Parallel Economy and its Implications.

Module -II: Agricultural Sector

Agriculture-Importance; Cropping Pattern; Land Reforms; Farm size and efficiency; Agricultural Labour Problems; Mechanization and Green Revolution; Agricultural Finance and Rural Indebtedness and Farmers' Suicide; Agricultural Marketing; Agricultural Price; Agricultural Co-operatives; Technological Factor in Agriculture Growth-Seeds Fertilizers, Irrigation; Food problem and Public Distribution System; WTO and Agriculture.

Module -III: Industrial Sector

Importance of Industrialization; Growth and Structural Composition; Structural Transformation; Small-Scale Industries- Role and Performance; Privatization and Public Sector, Private Sector Industries and their Performance and Problems; Industrial Labour; Industrial Finance; Development Banks; Capital Market; Industrial Monopoly; MRTP; New Industrial Policy; Mergers and Takeover.

Module -IV: Foreign Trade Sector

Exchange Rate policy of India; Trends in India's Foreign Trade; Balance of Payment; Problems of Policies; New Foreign Trade Policy; Export promotion V/S Import Substitution; Foreign Direct Investment in India; Globalisation and its impact on India's Trade and Investment.

Module -V: Financial Sector

RBI; Money and Money Markets; Monetary Policy; Money Supply; Commercial Banks; Banking and Non-Banking Financial Sector; Financial Sector Reforms; Demonetisation and its Impact.

Reading List:

1. Agarwal A.N. and Agarwal M.K. (2016): *Indian Economy: Problems of Development and Planning*, New Age International (P) Limited Publishers, New Delhi.
2. Agarwal, H. S. (2011): *Indian Economy*, Lakshmi Narain Agarwal, Agra.
3. Agarwal, R. C. (2015): *Economics of Development and Planning (2014-15)*, Lakshmi Narain Agarwal, Agra.

4. Ahluwalia, I. J. and M D Little (Eds.) (1999): *India's Economic Reforms and Development* (Essays in Honor of Manmohan Singh) OUP, New Delhi.
5. Brahmananda, P. R. and V. R. Panchamukhi (Eds.) (2001): *Development Experience in the Indian Economy: Inter-State Perspectives*, Bookwell, New Delhi.
6. Dhingra, I. C. (2017): *Indian Economy*, S. Chand and Company Limited, Ram Nagar, New Delhi.
7. Government of India (2017): *Economic Survey of India* (Annual), Ministry of Finance, Government of India, New Delhi.
8. Hanumantha Rao C. H. and H. Linnemann (Eds.)(1996): *Economic Reforms and Poverty Alleviation in India*, Sage Publication, New Delhi.
9. Jalan, B. (1996): *India's Economic Policy-Preparing for the Twenty First Century*, Viking New Delhi.
10. Misra, S. K. and V. K. Puri (2018): *Indian Economy*, Himalaya Publishing House, Mumbai
11. Mujamdar, N. A. (2004): *Economics Reforms and Sans Development*, Academic Foundation, New Delhi,
12. Rangarajan, C. (1998): *Indian Economy: Essays on Money and Finance*, UBS, New Delhi.
13. Ruddar Dutt and K.P.M. Sundharam (2002): *Indian Economy*, S. Chand and Company Limited, New Delhi.
14. Sen, R.K. and B.Chatterjee (2001): *Indian Economy: Agenda for 21st Century* (Essay in Honour of Prof. P. R. Brahmananda), Deep & Deep, New Delhi.
15. Sundaram, K.P.M. (2004): *An Introduction to Indian Economy*, S. Chand and Company Limited, Ram Nagar, New Delhi.

M.A. ECONOMICS
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Revised Syllabus

III SEMESTER

Paper No: 3.1: Public Economics

Preamble: The purpose of this course is to learn about the market failure in provision of public goods and nature and types of government interventions for provision of public goods and thereby attaining maximum social advantage. It also aims at understanding the public choice and policy, theories of public expenditure, public revenue mobilization and public debt and its management

Module-I: Introduction

Public Economics-Nature, Scope, Meaning and Evolution; Government-Powers, Fiscal Functions-Allocation, Distribution and Stabilisation and Role of Government in a Mixed Economy; Theory of Public Goods- Private Goods, Public Goods, Club Goods, Commons, Merit Goods and Demerit Goods; Public Goods and Market Failure; Public Goods as a Special case of Externalities and Market Failure; Principle of Maximum Social Advantage.

Module-II: Public Choice and Policy

Voting and Public Choice- Majority Voting rule, Problems in Allocating Resources and Aggregation of Preference Revelation; Alternative to Majority Voting Systems; Arrow's Impossibility Theorem; Sen's Theory of Social Choice; Economic Theory of democracy; Rent Seeking and Directly Unproductive Activities; Public Policy for Allocation of Resource-; Voluntary Exchange Model; Samuelson and Musgrave; Johansen Model; Clarke, Grooves and Ledyard Model; Tiebout Model- Theory of Club Goods.

Module-III: Theories of Public Expenditure

General Theories of Public Expenditure: Wagner's Hypothesis; Peacock- Wiseman Hypothesis; Colin Clark Hypothesis; Expenditure Evaluation- Criteria for Public Investment- Social cost-Benefit Analysis; Reforms in Expenditure Budgeting System- Zero Based Budgeting.

Module-IV: Public Revenue and Taxation

Public Revenue: Sources and Classification, Taxation, Tax Elasticity and Buoyancy, Taxable Capacity and Tax Effort, Theory of Incidence; Different Concepts of Incidence, Benefits and Ability to Pay Approaches, Taxation and Dead Weight Loss, Theory of Optimal Taxation, Equity in Taxation, Direct and Indirect Taxes, Effect of Taxation on Production and Distribution.

Module-V: Public Debt and Its Management

Public Debt-Concept, Sources of Public Debt - Internal and External, Objectives, Reasons for Growing Public Debt; Classical and Modern Views on Public Debt, Burden of Public Debt;

Public Borrowings and Price Level- Crowding out of Private Investment and Activity; Principles of Debt Management and Repayment.

Reading List:

1. Anderson, John E. (2002): *Public Finance: Principles and Policy*, Houghton Mifflin Company, Boston.
2. Bagchi A. (2005) : *Readings in Public Finance*, Cambridge University Press, New Delhi
3. Bhatia, H. L. (2015): *Public Finance*, Vikas Publishing House Pvt. Ltd., New Delhi.
4. Chand, S. N. (2013): *Public Finance*, Atlantic Publishers and Distributors (P) Ltd., New Delhi.
5. Cullis, John and Phillip Jones (2010): *Public Finance and Public Choice: Analytical Perspective*, Oxford University Press, New York
6. Hinderiks, Jean and Gareth Myles (2014): *Intermediate Public Economics*, PHI, New Delhi
7. Hugh Dalton (1997): *Principles of Public Finance*, Allied Publishers Pvt. Ltd.
8. Hyman David N. (2012): *Public Finance- A Contemporary Application of Theory to Policy*, Thomson South – Western Ohio, USA.
9. Jha, Rajesh K. (2012): *Public Finance*, Perason, Delhi.
10. Kennedy, M. Marria John (2012): *Public Finance*, PHI Learning Private Limited New Delhi.
11. Lekhi, R.K. and Joginder Singh (2015): *Public Finance*, Kalyani Publishers, NewDelhi.
12. Musgrave R.A and Musgrave P.A. (2009): *Public Finance in Theory and Practice*, McGraw- Hill Kogakusha, Tokyo.
13. Om Prakash (2016): *Public Economics: Theory and Practice*, Vishal Publishing Co. Jalandhar-Delhi.
14. Rao, Govind (2010): *Public Finance: Theory and Practice Essay in Honour of A.Bagchi*, Sage Publications, New Delhi.
15. Rosen, Harvey S. and Ted Gayer (2012): *Public Finance*, 8th Edition, MaGraw Hill Education Private Limited, New Delhi.
16. Singh, S.K. (2015): *Public Economics: Theory and Practice* S. Chand and Co., New Delhi.
17. Tyagi B.P. and H. P. Singh (2016): *Public Finance*, Jayaprakashnath and Company, Meerut, India.

Paper No: 3.2: INTERNATIONAL TRADE AND FINANCE – I

Preamble: The purpose of this paper is to enable the students to understand Classical, Neo-Classical and Modern theories of International trading system and familiarize the Students about the various aspects of trade policy and economic integration

Module-I: International Trade Theories-I

Mercantilists Views on Trade - Trade based on Absolute Advantage- Adam Smith; Trade based on Comparative Advantage- David Ricardo; Mill's Reciprocal Demand; Opportunity cost trade theory; Empirical Testing of Absolute Cost and Comparative Cost.

Model-II: International Trade Theories-II

Heckscher-Ohlin-Samuelson Trade Theory; Assumptions- Factor Intensity, Factor Abundance - Factor Endowments and Heckscher-Ohlin Theorem - Empirical Test of Heckscher-Ohlin Model- Leontief Paradox –Factor Price Equalization Theorem: Stolper-Samuelson Theorem; Economic Growth and International Trade; The Rybczynski Theorem - Technical Progress - Immiserizing Growth - Growth Changes Tastes and Trade in both Nations.

Module-III: International Trade Theories-III

Economies of Scale, Imperfect Competition, and International Trade- New Trade Theories- Economies of Scale and International Trade, Imperfect Competition and International Trade- Trade Based on Product Differentiation; Intra-Industry Trade- Trade Based on Dynamic Technological Differences- Costs of Transportation, Environmental Standards, and International Trade- Environmental Standards, Industry Location, and International Trade

Module-IV: International Trade Policies

Trade Restrictions; Tariffs - Partial Equilibrium Analysis of a Tariff - The Theory of Tariff Structure - General Equilibrium Analysis of a Tariff - The Optimum Tariff;
Non-Tariff Trade Barriers and the New Protectionism: Import Quotas - Voluntary Export Restraints - Technical, Administrative and other Regulations; International Cartels and Dumping; The Political Economy of Protectionism and Strategic Trade and Industrial Policy; Outstanding Trade Problems.

Module -V: Economic Integration

Customs Unions and Free Trade; Introduction - Trade Creating Customs Union and Trade Diverting Customs Union, Static and Dynamic Benefits from Customs Union; History of Economic Integration - The European Economic Community, The European Free Trade Association and NAFTA; Attempts of Developing Countries towards Economic Integration – SAFTA and ASEAN

Reading List:

1. Carbough, R.J. (2017): *International Economics*, (16th Edition) International Thompson Publishing, New York.

2. Dana, M.S. (2017): *International Economics: Study, Guide and Work Book*, (5th dition), Rutledge Publishers, London.
3. Gita Gopinatha, Elhanan, Helpman Kenneth and Regoff (2014): *Handbook of International Economics*, Elsevier Publications
4. Jackson, J. (1998): *The World Trading System*, Cambridge University Press, Mass.
5. Jagdish N. Bhagwati (1983): *Dependence and Interdependence* (Ed) by Gane Grossman, Vol.2, Basil Blackwell, Oxford.
6. Kenen, P.B. (2000): *The International Economy*, (4th Edition) Cambridge University Press, London.
7. Kindleberger, C.P. (1978): *International Economics*, (6th Edition) R.D.Irwin Homewood.
8. Krugman, P.R. and M. Obstfield (2012): *International Economics: Theory and Policy*, (9th Edition) Addison-Wesley Publications.
9. Metzler: *Readings in International Economic*, American Economic Series.
10. Salvatore, D. (2014): *International Economics*, (11th Edition), MacMillan Publication.
11. Soderstein, B. (1993): *International Economics*, MacMillan, London.
12. Soderstein, B. and Reed, Geoffrey (1994): *International Economics*, (3rd Edition) MacMillan, London.
13. UNCTAD: *World Investment Reports*, Various Issues.
14. Vaish, M. C. and Sudama Singh (2010): *International Economics*, (8th Edition), Oxford and IBH Publication, New Delhi.

Paper No: 3.3: RESEARCH METHODOLOGY AND DATA ANALYSIS

Preamble: The main purpose of this paper is to describe, interpret and explain a phenomena by relating it to other phenomena, thereby setting its within its proper context and by making its meaning or sense explicit through its chain of interconnections. This Course will give a thorough insight to acquire research skills and capabilities.

Module-I: Introduction to Research Process

Meaning and Characteristics of Research - Planning a Research - Stages of Research - Research Problem - Theoretical Foundation - Review of Literature - Objectives - Hypotheses - Types of Research: Pure and Applied Research - Qualitative, Quantitative and Mixed - Exploratory, Descriptive, Diagnostic, Evaluation, Action and Experimental Research - Historical Research - Surveys - Case Study - Field Study; Need and Importance of Research in Economics - Applicability - Ethical issues in Research.

Module -II: Data Sources and Methods of Data Collection

Primary and Secondary Sources of Data; Quantitative Data - Sources - Time Series Data - Cross Section Data and Pooled Data - Observation - Interview Method, Schedules and Questionnaires - Questionnaire Designing Procedure –Participatory Techniques- Case Study, Projective Methods - Simulation - Merits and Demerits.

Module-III: Sampling Considerations and Data Processing

Sampling Considerations: Concepts - Sample vs Census - Principles of Sampling Design & Process - Types of Sample Design: Probability Sampling Techniques: Simple Random, Stratified Random, Cluster and Multi-Stage and other Methods of Sampling. Non-Probability Sampling Techniques: Quota Sampling, Convenient Sampling, Purposive Sampling, Judgment Sampling and other Methods - Determination of Sample Size - Advantages and Disadvantages - Errors in Sampling.

Data Processing: Processing and Distribution - Field Work Validation - Tabulation - Editing - Coding - Classification and Tabulation of Data - Presentation - Graphical Representation.

Module-IV: Data Analysis and Interpretation (Theoretical Exposure)

Univariate and Multivariate Data Analysis - Descriptive v/s Inferential Analysis - Descriptive Analysis of Univariate Data and Bivariate Data - Testing of Hypotheses: Concepts, Steps in Testing of Hypothesis.

Estimation of Mean: Test of Single Sample Mean - Two Independent Means Tests - Testing for Means of Paired Data - Testing for the Equality of K Population Means - Assumptions for ANOVA - Between Treatments Estimate of Population Variance - Within Treatments Estimate of Population Variance - Comparing the Variance of Estimates - The F Test - Multiple Comparison Procedures.

Estimation of Variance: Test of Single Sample Variance - Two Sample Variance Test.

Non-Parametric Tests: Advantages & Disadvantages - Chi-square tests - Tests for Randomness.

Introduction to Advanced Data Analysis Techniques: Correlation and Regression Analysis - Factor Analysis - Discriminant Analysis - Cluster Analysis - Multidimensional Scaling.

Module-IV: Report Writing and Presentation of Results

Importance of Report Writing - Types of Reports: Brief Reports, Detailed Reports, Technical Reports and Business Reports - Report Preparation - Report Structure: Preliminary Section, Main Report - Interpretations of Results - Research Findings and Suggested Recommendations - Limitations of the Study, and End Notes - Report Writing: Report Formulation - Effective Documentation: Need and Guidelines: Presenting Tabular Data, Visual Representations: Tables, Graphs, Charts - Presenting Footnotes and Bibliography - Oral Presentation of Research.

Reading List:

1. Ahuja, Ram (2011): *Research Methodology*, Rawat Publications, New Delhi.
2. Bryman Alan (2012): *Social Research Methods*, Oxford University Press, New York.
3. Dash, Priyaranjan (2013): *Research Methodology* (with SPSS), Vrind Publications (P) Ltd., Delhi.
4. Gupta, Shashi K. and Praneet Rangi (2017): *Research Methodology: Methods, Tools and Techniques*, Kalyani Publishers, New Delhi.
5. Kothari C. R. (2018): *Research Methodology*, New Age International Publication, New Delhi.
6. Krishnawamy, O.R. and Ranganathan, M. (2018): *Methodology of Research in Social Sciences*, Himalaya Publishing House, Mumbai.
7. Kurian, C.T. (1973): *Research Methodology in Economics*, Institute of Development Studies, Madras.
8. Majhi, Priti and P. K. Khatua (2016): *Research Methodology: Concepts, Methods, Techniques and SPSS*, Himalaya Publishing House, Mumbai.
9. Majumdar, P.K. (2015): *Research Methods in Social Science*, Viva Books Private Limited, New Delhi.
10. Mukherjee, Neela (2002): *Participatory Learning and Action (with 100 Field Methods)*, Concept Publishing Company, New Delhi.
11. Mukherjee, Neela (2003): *Participatory Rural Appraisal and Questionnaire Survey*, Concept Publishing Company, New Delhi.
12. Mukherjee, Neela (2003): *Participatory Rural Appraisal: Methodology and Applications*, Concept Publishing Company, New Delhi.
13. Narayanasamy, N. and M. P. Boraian (2005): *Participatory Rural Appraisal: The Experience of NGOs in South India*, Concept Publishing Company, New Delhi.
14. Robert, A. Day. (2012): *How to Write and Publish a Scientific Paper*, Cambridge University Press, London.
15. Singh, Kultar (2007): *Quantitative Research Methods*, Sage Publications, New Delhi.

Paper No: 3.4: THEORY OF BASIC ECONOMETRICS

Preamble: As economists rely more on econometrics techniques, this course intends to develop the basic awareness of the fundamental techniques of econometrics with the intention of providing a thorough and sound foundation for future courses in econometrics.

Module-I: Introduction to Econometrics

Meaning, Nature and Scope of Econometrics; Distinction between Economics and Econometrics; Mathematics and Econometrics, Statistics and Econometrics; Methodology of Econometrics ; Types of Econometrics.

Module-II: Simple and Multiple Regression Model

Simple Regression- Meaning, Basic Ideas, Significance of Disturbance Term. Method of Estimation: Ordinary Least Squares and Maximum Likelihood Estimation - BLUE Property - Coefficient of Determination; Assumptions - Hypothesis Testing;- Confidence Interval and Test of Significance Approach; Testing Regression Coefficients, Interpretation of Results.

Multiple Regressio-: Meaning - Three Variable Regression Model - Partial Regression Coefficients, Method of Estimation - R-Square and Adjusted R-Square; Hypothesis Testing - Testing Individual Regression Coefficient, Overall Significance Test; ANOVA; Introduction to Matrix Approach to Estimation of Parameters of more than Three Variables.

Module-III: Practical Problems of Regression

Multicollinearity- Nature, Causes ,Consequences, Detection and Remedial Measures.

Heteroscedasticity- Nature, Causes,Consequences, Detection and Remedial Measures.

Auto-Correlation- Nature, Causes, Consequences, Detection and Remedial Measures.

Module-IV: Dummy Variable and Dynamic Regression Models

Dummy Variable Model- Meaning, Nature, Dummy Variable Trap; Dummy Variable Model with Single Qualitative Variable, Two Qualitative Variables; Dummy Variable Model with Mixture of Qualitative and Quantitative Variables.

Autoregressive and Dynamic Models- Role of Lag in Economics, Estimation Methods, Koyck's: Adaptive Adjustment and Partial Expectation Models; Almon Approach to Distributed Lag Models.

Module-V: Simultaneous Equation Models

Nature, Simultaneous Equation Bias, Identification; Under - Exact - Over Identification; Rules of Identification - Order and Rank Condition of Identification; Estimation of Simultaneous Equations Models- ILS, 2SLS, 3SLS, LIMLE, FIMLE.

Reading List:

1. Badi, H. Baltagi (2011): *Econometrics*, Springer-Verlag Berlin Heidelberg, New York.
2. Dougherty, Christopher (2011): *Introduction to Econometrics*, Oxford University Press, UK.
3. Ghosh, Sukesh K. (1991): *Econometrics-Theory and Applications*, Prentice Hall, Englewood Cliffs, New Jersey.
4. Greene, William H. (2016): *Econometric Analysis*, Pearson, New Delhi.

5. Gujarati, Damodar N., Dawn C. Porter and Sangeetha Gunasekar (2017): *Basic Econometrics*, (5th Edition) Tata McGraw Hill Bombay.
6. Julia, Hebden (2000): *Statistics for Economics*, Heritage Publication, Oxford University.
7. Koutsoyiannis, A. (2000): *Theory of Econometrics*, (2nd Edition) MacMillan Publication, London.
8. Madani, G.M.K. (2015): *Introduction to Econometrics: Principles and Applications* (8th Edition) Principles and applications, Oxford & IBH Publishers.
9. Maddala, G. S. (2016): *Introduction to Econometrics*, Wiley India, New Delhi.
10. Ramanathan, Ramu (2015): *Introductory Econometrics with Applications*, South-Western Cengage Learning, New Delhi.
11. Theil, H. (1981): *Introduction to Econometrics*, Prentice-Hall, Englewood Cliffs, New Jersey.
12. Wooldridge, J. M. (2016): *Introductory Econometrics: A Modern Approach*, Thomson South-Western, Akash Press, New Delhi.

Paper No: 3.5.1: RURAL DEVELOPMENT (Specialization /Optional paper)

Preamble: The objective of this paper is to understand the basics of rural development, including characteristics, problems, theories and programmes of rural redevelopment in India. It also attempts to study the trends and patterns of economic diversification in rural areas and the role of infrastructures in rural development

Module-I: Nature and Scope of Rural Development

Need for Rural Development; Concept, Objectives and Indicators of Rural Development; Characteristics of Rural Economy; and Rural-Urban Linkage

Module-II: Theories and Approaches to Rural Development

Unbalanced Growth Theory; Dualistic Models of Development- Lewis Model and Fei and Ranis Model; Approaches to Rural Development in India

Module-III: Poverty and Unemployment in Rural India

Rural Poverty-Concept, Poverty Line, Measurement, Poverty Trends, Regional Pattern of Poverty and Causes of Poverty; Unemployment- Concept, Measurement, Trends, Regional Pattern and Causes of Unemployment; Review of Current Poverty Alleviation and Employment Generation Programmes in India.

Module-IV: Transferring Rural Economy

Importance of Agriculture and Allied Activities in Rural Development; Rural Non-Agricultural Employment in India- Importance, Growth, Regional Pattern and Determinants; MSMEs- Concept, Classification Importance, Progress, Problems and Remedial Measures; Rural Industrialisation- Importance, Programmes, Progress and Problems of Small- Scale Industries (SSI) and Remedial Measures

Module-V: Infrastructures for Rural Development

Rural Infrastructures- Meaning, Classification, Importance, Problems; Educational and Health infrastructure; Housing and Sanitation; Drinking Water Supply; Rural Energy; Rural Transport and Communication; Rural Electrification

Reading List:

1. Biradar, R. R. (2012): *Incidence of Poverty among Social Groups in Rural India: Why do the Poorer Remain Poor?*, Institute for Social and Economic Change (ISEC), Bangalore.
2. Biradar, R.R.(2009): *Rural Non-Agricultural Employment in India: An Analysis of Its Determinants and Impact on Poverty and Inequality*, Concept Publishing Company, New Delhi
3. Chambers, R. (1983): *Rural Development: Putting the Last First*, Longman, Harlow.
4. Dandekar, V.M. and N. Rath (1971): *Poverty in India*, GIPE, Pune.
5. Dantwala, M. L. (1973): *Poverty in India: Then and Now, 1870-1970*, Macmillan, Bombay.
6. Dantwala, M. L. and Others (Ed) (1986): *Indian Agricultural Development since Independence: A Collection of Essays*, Oxford and IBH Publishing Co.Pvt. LTd. New Delhi.
7. Desai, Vasant (2015): *Rural Development*, Himalaya Publication, Mumbai.

8. Gupta. K .R. (Ed) (2003): *Rural Development in India*, Atlantic Publishers and Distributors, New Delhi.
9. Jain, Gopal Lal (1997): *Rural Development*, Mangal Deep Publications, Jaipur,.
10. Maheshwari, S. R. (1985): *Rural Development in India*, Sage Publications, New Delhi.
11. Satya Sundaram, I. (2015): *Rural Development*, Himalaya Publishing House, Delhi.
12. Singh, Katar (1986): *Rural Development: Principles, Polices and Management*, Sage Publications, New Delhi, (Second Edition).
13. Srinivasan, T. N. and P. K. Bardhan (Eds.) (1974): *Poverty and Income Distribution in India*, Statistical Publishing Society, Calcutta.
14. Prasad, B. K. (2003): *Rural Development: Concept, Approach and Strategy*, Sarup and Sons, New Delhi.
15. Moni, M. and Suresh Misra (2009): *Rural India: Achieving Millennium Development Goals and Grassroots Development*, Concept Publishing Company, New Delhi.
16. Mondal, Sagar and G. L. Ray (2011): *Rural Development*, Kalyani Publishers, New Delhi.
17. Saminathan, M. S. (2010): *Integrated Rural Development*, Concept Publishing Company, New Delhi.

Paper No: 3.5.2: FINANCIAL INSTITUTIONS AND MARKETS-I

Preamble: The purpose of this paper is to provide theoretical knowledge in Financial Institutions, Financial Market, Capital Market, Derivatives Market, Debt Market and New Financial Instruments and to understand the behavior of India's financial sector.

Module-I: Financial Markets

Money Market: Introduction - Functions, Efficiency - The Indian Money Market-Role of RBI in the Money Market - Money Market Centres - Steps to Develop Money Market in India - Money Market Instruments - Treasury Bills, Commercial Paper, Commercial bills, Certificates of Deposit, Call/Notice Money Market, Money Market Derivatives - Collateralised Borrowing and Lending Obligation (CBLO) - Link between the Money Market and the Monetary Policy in India - Tools for Managing Liquidity in the Money Market.

Module-II: Capital Market

Introduction, History, Functions, Types, Scams and Reforms - The Primary Market - Introduction, Free Pricing Regime and Book Building - New Issue Mechanism in India, Primary Issues, and Resource Mobilization from the Primary Market, Mutual Funds.

Module-III: Secondary Market

Introduction, Stock Exchanges National and Regional - Measures to boost Liquidity in the Secondary Market - Market Making System - Impact of Reforms and Measures on Secondary Market Activities.

Module-IV: Derivatives Market and Debt Market

Derivatives Market: Introduction - Forwards and Futures - Futures Trading Strategies - Options - Trading Strategies - Derivatives Market in India - Derivatives Trading in India.

Debt Market: Introduction - Private Corporate Debt Market - Public Sector Undertaking Bond Market - Government Securities Market.

Module -V: New Financial Instruments

New Financial Instruments - Meaning - Floating Rate Bonds - Zero Interest Bonds - Deep Discount Bonds - Revolving Underwriting Finance Facility (RUFF) - Auction Rated Debentures (ARD) - Secured Premium Notes (SPNs) with Detachable Warrants - Non-Convertible Debentures (NCDs) with Detachable Equity Warrants - Tradable Warrants - Fully Convertible Debentures - Domestic Convertible Bonds - Differential Shares - Securitised Paper - Collateralized Debt Obligations (CDO) - Inverse Float and Perpetual Bonds - Municipal Bonds.

Reading List:

1. Bhole, L. M. (2000): *Indian Financial System*, Chugh Publications. Allahabad.
2. Edminster, R. O. (1986): *Financial Institutions: Markets and Development*, Yale, London.
3. Goldsmith, R. W. (1969): *Financial Structure and Development*, Yale, London.

4. Hanson, J.A. and S. Kathuria (Eds.) (1999): *India: A Financial Sector for the Twenty First Century*, Oxford University Press, New Delhi.
5. Harker, P.T. and S. A. Zenios (2000) (Ed.): *Performance of Financial Institutions*, Cambridge University Press, Cambridge.
6. Johnson, J.J. (1993): *Financial Institutions and Markets*, McGraw Hill, New York.
7. Khan, M. Y. (2009): *Indian Financial System*, Tata McGraw-Hill Education, New Delhi.
8. Machiraju, H. R. (2010): *Indian Financial System*, Fourth Edition, Vikas Publishing House Pvt. Ltd., New Delhi.
9. Ohlson, J.A. (1987): *The Theory of Financial Markets and Institution*, North Holland, Amsterdam.
10. Parameswaran R and Natarajan S. (2013): *Indian Banking: For the Students of B.com/B.A. and Management Courses*, S. Chand and Co Ltd, New Delhi.
11. Pathak, Bharati V. (2014): *The Indian Financial System*, Pearson Education, New Delhi India.
12. Prasad, K.N.: *Development of India's Financial System*, Sarup & Sons, New Delhi.
13. Robinson, R. I. and D. Wrightman (1981): *Financial Markets*, McGraw Hill, London.
14. Smith, P.F. (1978): *Money and Financial Intermediation: The Theory and Structure of Financial System*, Prentice Hall, Englewood-Cliffs, New Jersey.
15. Vasant Desai. (2017): *The Indian Financial System and Development*, Himalaya Publishing House, Mumbai.

Paper No: 3.5.3: DEMOGRAPHY (Specialization /Optional)

Preamble: The aim of this course is to enable the students to understand various demographic theories and know the composition and dynamics of population across the world.

Module-I: Introduction

Meaning, Nature and Scope of Demography; Population Theories- Pre- Malthusian, Malthusian and Post- Malthusian Theories; Theory of optimum Population; Theory of Demographic Transition.

Module-II: Fertility and Mortality

Meaning and Measurement of Fertility, Factors Affecting Fertility in the Developed and Less Developed Countries; Mortality-Meaning and Measurement of Mortality- Factors Affecting Fertility in the Developed and Less Developed Countries; Infant Mortality- Meaning and Measurement of Infant Mortality and Factors Affecting Fertility in the Developed and Less Developed Countries.

Module-III: Migration and Urbanization

Meaning and Importance of Migration in the Study of Population; Types and Causes of Migration – Levels, Trends and Differentials in the DCs and LDCs; Urbanization-Meaning, Process of urbanization, Reasons for Growing Urbanization and Impact of Urbanization.

Module-IV: Effects of In-migration and Out-migration

Effect of In-migration and Out-migration on the Growth of Population- Factors Affecting Migration- Theories Concerning Internal Migration-Urbanization , Todaro Model: Distribution and Growth of Urban and Rural Population in DCs and LDs; Levels and Trends of Urbanization in DCs and LDCs and Particularly in India.

Module-V: Population Policies in India

Population Policies and their Impact on Fertility in DCs and LDCs; Nature, Scope and Need for Population Education; Demographic Trends in India; Population of India from 1971 to 2011 Censuses; and Family Welfare Programmes in India; The New Population Policy of India.

Reading List:

1. Agarwal, S. N.(2016): *India's Population Problems*, Tata McGraw Hill , Bombay.
2. Bhende, A. and Kanitkar T.: *Principles of Population Studies*, Himalaya Publication House , Mumbai.
3. Bogue , D.J. (1971): *Principles of Demography*, John Wiley , New York.
4. Bose, Ashish (1974): *Pattern of Population Change in India*, Vikas Publishing House, New Delhi.
5. Choubey, P. K. (2000): *Population Policy in India*, Kanishka Publication New Delhi.
6. Choubey, P.K. (2000): *Population Policy in India*, Kanishka Publication, New Delhi.
7. Ghosh, B.N.: *Population Economics*, Deep and Deep Publications, New Delhi.

8. Government of India: *Population Census Reports: 1951 to 2011*, Government of India.
9. Hans Raj: *Fundamentals of Demography*, Surjeet Publications , Delhi.
10. Kammeyar Kenneth (Ed.) (1975): *Population Studies*, Rand McNally, Chicago
11. Mishra, B. D.: *An Introduction to Study of Population*, South Asian Publishers, New Delhi.

Paper No: 3.5.4: ENVIRONMENTAL ECONOMICS

Preamble: Environmental issues are becoming important in policy making and assessing the welfare of the societies. The application of economic tools and principles to environmental issues has gained lot of significance. Against this background, the paper aims at equipping the learner with suitable tools and techniques to analyze environmental problems, dissect their cause, evaluate the monetary consequence of policy intervention and suggest a suitable corrective action for the maximization of the outcome, ultimately leading to attainment of sustainable development.

Module-I: Elements of Economics of Environment

Meaning, Nature and Scope of Environmental Economics; Elements of Ecology; Interaction between Ecological and Economic Systems; Environment-Development-Poverty Nexus; Sustainable Development-Concept and Operationalisation

Module-II: Economics of Natural Resource Use

Resource Taxonomy; Economics of Exhaustible Resources- Scarcity Rents, Hotelling's Theory of Optimum Depletion and Recent Developments; Economics of Renewable Resources; Resource Scarcity as Limits to Growth; Pricing of Resources; Energy and Economic Development; Loss of Bio-diversity

Module-III: Environmental Regulation

Market Failures - Externalities – Meaning and Types - Divergence between Social Cost and Private Cost - Market Failure – Internalization of Externalities - Pigouvian Solution - Coase's Theorem and Its Critique - Property Rights Collective Action —Public Goods and Externalities - Free Rider Problem – Tragedy of the Commons; Theory of Environmental Regulation- Command and Control Versus Market Based Instruments, Standards, Quotas, Tradable Permits;

Module-IV: Environmental Pollution and Management

Extent, Causes and Consequences of Degradation of Land, Water, Forests and Air; Common Property Resources – Contributions and Management; Pollution Abatement; Climate Change-Extent, Impact, Adjustment and Mitigation; Issues in International Trade and Environment; People's participation in management of natural resources (water and trees); Environmental Regulation System in India- Design, Monitoring and Enforcement; Environmental Ethics

Module-V: Valuation of Environment

Use values; Option values and non-use values; Valuation methods-Methods based on observed market behaviour; Hedonic property values and household production models (travel cost method and household health production function), Methods based on response to hypothetical markets, contingent valuation methods; Environmental Impact Assessment; Integrated Economic and Environmental Accounting.

Reading List:

1. Barry C. Field, Martha K. Field. (2013): *Environmental Economics - An Introduction*, The McGraw-Hill Co., New York.
2. Baumol, W.J. and W.E. Oates (1998): *The Theory of Environmental Policy*, Cambridge University Press, Cambridge.

3. Bhattacharya, R. N. (Ed.) (2001): *Environmental Economics: An Indian Perspective*, Oxford University Press, New Delhi.
4. Chopra, Kanachan and C. H. Hanamantha Rao (2007): *Growth, Equity, Environment and Population*, Sage Publications, New Delhi.
5. Daly, H.E. (1999): *Ecological Economics and Ecology of Economics: Essay and Criticism*, Edward Elgar, Cheltenham, UK, Northampton, MA, USA.
6. Hanley, N., J. F. Shogren, White, B. (2001): *Introduction to Environmental Economics*, Oxford University Press, New Delhi.
7. Hanley, N., J. F. Shogren and B. White: *Environmental Economics*, Macmillan, New Delhi.
8. Hartwick, J. M and N. Olewiler (1986): *The Economics of Natural Resource Use*, Harper and Row Publishers, New York.
9. Karpagam, M. (2012): *Environmental Economics: An Introduction*, Sterling Publishers, New Delhi.
10. Kerr and Others (Eds.)(1997): *Natural Resource Economics: Theory and Applications for India*, Oxford University Press, New Delhi.
11. Rangarajan C. (1998): *Indian Economy: Essays on Money and Finance*, UBS, New Delhi.
12. Sen, R. K. and B. Chatterjee (2001): *Indian Economy: Agenda for 21st Century* (Essay in Honour of Prof.P.R.Brahmananda), Deep & Deep, New Delhi.
13. Sengupta, R. (2003): *Ecology and Economics*, Oxford University Press, New Delhi.
14. Shankar, U. (Ed.) (2001): *Environmental Economics*, (Readers in Economics) Oxford University Press.
15. Singh, Katar and Anil Shishodia (2007): *Environmental Economics; Theory and Applications*, Sage Publications, New Delhi.
16. Sinha, Udai Prakash (2007): *Economics of Social Sector and Environment*, Concept Publishing Company, New Delhi.
17. Tietenberg, T, Lynne Lewis. (2016): *Environmental and Natural Resource Economics*, 10th Edition, Pearson Education House, London.
18. World Bank (1992): *World Development Report, 1992: Environment and Development*, Oxford University Press, New Delhi.

Paper No: 3.5.5: THEORY OF CO-OPERATION (Specialisation/ Optional paper)

Preamble: The objective of this course is to enable the students to understand various aspects of co-operation and co-operative form of business such as principles, values, structure, evolution, and state policy for development of co-operatives

Module-I: Introduction

Concept of Co-operation - Definition - Scope - Importance of Co-operation - Economic Benefits, Social Benefits, and Moral Benefits of Co-operation - Evolution of Co-operation - Principles of Co-operation - A Critical Evaluation of Co-operative Principles – Co-operative Values.

Module-II: Structure of Co-operatives

Theoretical and Structural Aspect of Co-operative Organisations - Small Size Vs Large Size, Limited vs Unlimited Liability, Federal vs Unitary Structure - Formal and Informal Co-operation; Co-operatives as an Organization- Co-operative Society as a Business Organization - Differentiation with other Forms of Organizations such as: Capitalism, and Socialism - Place of Co-operatives in a Planned Economy.

Module-III: Evolution and Models of Co-operation

Models of Co-operation - Evolution of Co-operative Principle - Rochdale Principles - ICA Principles-1937, 1966, 1995 - Raiffeisen Model - Schulze-Delitzsch Model and Rochdale Model; Co-operation and Other Economic Systems: Capitalism, Socialism and Mixed Economy, Co-operation versus Capitalism and Socialism.

Module-IV: Contributions to Co-operatives

Co-operative Doctrines - Ancient and Modern Form of Co-operation - Utopian Co-operative doctrines - Robert Owen, Dr. William King and Charles Fourier - Socialistic Ideas and Co-operation - Theory of Consumer Socialism, A Theory of Workers Control of Co-operatives - Contribution of G.D.H. Cole and Charles Guide-Fair Price Theory.

Module-V: State and Co-operation

Different forms of State aid - Advantages and Limitations of state aid - Officials and Non-officials in Co-operative Movement.

Reading List:

1. Ajit Kumar N.: *Co-operation*, Himalaya Publishing House, Mumbai,
2. Bedi, R. D. (1980): *Theory, History and Practice of Cooperation*, Loyal Book Depot, Meerut.
3. Hajela, T. N.(1994): *Co-operation: Principles, Problems and Practice*, Konark Publishers, New Delhi.
4. Krishnaswamy, O. R. and Kulandhiswamy V. (2000): *Co-operation: Concept and Theory*, Arudra Academy, Coimbatore, Tamil Nadu.
5. Mathur, B.S.(1994): *Co-operation in India*, Sahitya Bhawan, Agra.
6. Sharada, V. (1986): *Theory of Co-operation*, Himalaya Publishing House, Bombay.

Paper No: 3.5.6: ECONOMICS OF INFRASTRUCTURE (Specialisation/Optional)

Preamble: Infrastructures are considered to be a sine qua non for economic development of a country and their importance is gaining a momentum in recent years. Hence, the purpose of this course is to analyze the various types of infrastructures, examine the importance of infrastructures in economic development and progress and problems of developing infrastructures and to highlight the commercialization of infrastructure.

Module-I: Introduction

Meaning; Infrastructure and Economic Development; Infrastructure as a Public Good; Special Characteristics of Public Utilities – The Peak Load, Off-load Problem, Dual Principle Controversy, Economies of Scale, Pricing of Infrastructure Services; State's Role in Infrastructure Development – Rationale and Strategy.

Module-II: Economic Infrastructure

Concept and Significance; Role of Transport (Road, Air, and Marine), Communications, Irrigation, and Information in Development; Development of Economic Infrastructure in India; Sector Specific Problems – Problems of Individual Modes of Transport – Inter-modal Co-ordination; Financing and Pricing Problems

Module-III: Energy Economics

Primacy of Energy in the Process of Economic Development; Factors Determining Demand for Energy; Effects of Energy Shortages; Energy Conservation; Renewable and Non-conventional Sources of Energy; The Search for an Optimal Energy Policy in India.

Module-IV: Social Infrastructure

Concept and Significance; Social Infrastructure and Human Development; Development of Social Infrastructure in India; Financing and Pricing Problems; Sector-specific Problems – Housing, Education, Health, Drinking Water Supply and Sanitation.

Module-V: Commercialization of Infrastructure

Need for Commercialization; Strategies for Commercialization – Corporatization, Privatization; Public-Private Provision of Social services; Problems in Commercialization – Financing, Pricing, Risk Management, Users' Involvement; State's Role in Infrastructure Reforms.

Reading List:

1. Gowda, Sreenivasa, M.V. and S. Subramaniam (Eds.) (1997): *Infrastructure Development for Economic Growth*, Deep and Deep Publications, New Delhi.
2. Indian Council of Social Science Research (ICSSR) (1976): *Economics of Infrastructure*, Vol. VI, New Delhi
3. Joshi, B.N. (1990): *Infrastructure for Economic Development in India*, Ashish Publishing House, New Delhi.
4. Kessides Christine (1993): *The Contributions of Infrastructure to Economic Development: A Review of Experience and Policy Implications*, World Bank Discussion Paper No. 213.

5. National Council of Applied Economic Research (NCAER) (1996): *India Infrastructure Report: Policy Implications for Growth and Welfare*, New Delhi
6. World Bank (1994): *World Development Report, 1994: Infrastructure for Development*, Oxford Uni. Press, New York.
7. Parikh, K.S. (Ed) (1997): *India Development Report, 1997*, Oxford University Press, New Delhi.
8. Parikh, K.S. (Ed.) (1999): *India Development Report, 1999-2000*, Oxford University Press, New Delhi.
9. Pachauri, R.K. (Ed.) (1980): *Energy Policy for India*, Macmillan, New Delhi.
10. Guru, D.D. and A. Qamar (1988): *Energy and Economic Development*, Sage Publications, New Delhi
11. Tilak, J.B.G. (1994): *Education for Development of Asia*, Sage Publications, New Delhi.
12. World Bank (1983): *World Development Report, 1983: Investing in Health*, Oxford University Press, New York.

Paper No: 3.6: KARNATAKA ECONOMY (Open Elective Course)

Preamble: The objective of this paper is to teach the students of other subjects about the sectoral aspects and features of the Karnataka Economy since the formation of the state, demographic features of Karnataka, development of agriculture, industry and service sectors, and status of Karnataka state finances

Module-I: Introduction

Karnataka in the Indian Economy; Natural Resources; trends in state per-capita income; Net District; Indicators of Economic Development; ; Indicators of Human Development.

Module-II: Agricultural Development

Land Use Pattern in Karnataka-Trend in Area, Production, Major Crops- Regional Pattern of agriculture Production-Horticultural/Plantation Crop, Vegetables-Fruits-Floriculture-Sericulture-Live Stock Economy- Agricultural Marketing-Agricultural Finance- Agriculture Prices-Agrarian Crisis.

Module-III: Industrial Development

Industrial Structure (Major, Medium and MSMEMS) - policies and programmes- Industrial Finance-Co-operatives commercial Banks-RRB's-KSFC, SIDRP and KSIIDC.

Module-IV: Infrastructure Development

Present State of Development; Economic Infrastructure-Irrigation, Power, Transport and Communication; Social Infrastructure-Education and Health; Planning for Infrastructural Development.

Module-V: Regional Disparities and State Finance

Position and Extent, Causes and Consequences; the causes for backward area; criteria for Identification of Backward areas; Measures to reduce imbalance; Trends in sources of Finance; Revenue and non Revenue sources; Sharing of Central Taxes and Grants-in-Aid; Trends in Expenditure Pattern Development or non-development; Trends in indebtedness of the state.

Reading List:

1. Government of Karnataka (2005): *High Power*. Committee for Redressal of Regional *Imbalances (HPCRRI)*, Government of Karnataka, Bangalore
2. Government of Karnataka (2015): *Human Development: Performance of District, Taluks and Urban Local Bodies in Karnataka, 2014: A Snapshot*, Planning, Programme Monitoring and Statistics Department of Government of Karnataka, Bengaluru (<http://planning.kar.nic.in> – Human Development Division).
3. Government of Karnataka: *Economic Survey of Karnataka*, Government of Karnataka (Various Annual Reports) (<http://planning.kar.nic.in>)
4. Gowda, Sreenivasa and T. Nanjagowda: *Economic Development of Karnataka: Leading Aspects*.

5. Heggade, Odeyar D: *Karnataka Economy*:
6. Madaiah M. (1989): *Karnataka Economy: Growth, Issues and Lines of Development*, Himalaya Publishing House, Mumbai.
7. Madaiah, M. and R. Ramapriya (1989): *Karnataka Economy: Growth, Issues and Lines of Development*, Himalaya Publishing House, Delhi.
8. Puttaswamaiah, K, (1980): *Economic development of Karnataka: A Treatise in Continuity and Change*, Oxford and IBH Publication.
9. Rao, Hemalatha (1984): *Regional Disparities and Development in India*, Ashish Publishing House, New Delhi.

M.A. ECONOMICS

IV SEMESTER

Paper No: 4.1: INDIAN PUBLIC FINANCE

Preamble: Managing the public finance in most of the developing economies like India is becoming more complex in the market-driven economy, but it has to be efficiently managed. The purpose of this paper is to equip the students with the trends and patterns of public revenue mobilization, public expenditure, fiscal deficits, public debt and its management. It also aims at understanding the public policy and fiscal situation of India in changing global environment

Module-I: Public Revenue

Sources of Revenue-Tax and Non-Tax Revenue; Trends and Patterns of Tax Revenue– Direct and Indirect Taxes; Direct Tax Code; Indirect Taxes – Goods and Services Tax (GST)- Objectives, Classification of GST, Tax Rates, Trends and Patterns of GST and Impact of GST on Indian Economy; Tax Reforms in India-Review of Earlier Committees and Evaluation of Kelkar and Chelliah Committees; Agricultural Taxation- Importance of Agricultural Taxation - Present Position of Agricultural Taxation - Burden of Agricultural Taxation in India and Proposals – K. N. Raj Committee Report 1972.

Module-II: Public Expenditure and Debt

Structure and Trends in Public Expenditure of Central and State Governments, Causes for Increase in Public Expenditure; Expenditure Control and Accountability – Fiscal Responsibility and Budget Management (FRBM) Act; Issues in Public Expenditure- Equity, Efficiency, Welfare and Social Security; Impact of Public Expenditure on Indian Economy; Recommendations of Expenditure Reforms Commission (ERC) in India.

Sources of Public Debt - Internal and External - Burden of Public Debt- Public Borrowings and Crowding out of Private Investment; Trends, Structure and Redemption of Public Debt in India.

Module III: Budget and Fiscal Policy

Classification of Budgets and Budget Preparation - Budgetary Deficits: Concepts, Significance and Estimation; Deficit Financing – Methods and Implications; Government Accounting – Techniques of Budgetary Control; Analysis of Current Budget; Fiscal Policy –Objectives, Techniques and Targets of Fiscal Policy, Interdependence between Fiscal and Monetary Policies, Fiscal Policy and Stabilisation; Automatic and Discretionary Stabilisation- Long term Fiscal Policy.

Module-IV: Fiscal Federalism

Principles of Federal Finance- Fiscal Federalism in India- Assignment of Functions and Sources of Revenue – Constitutional Provisions; Finance Commissions and Devolution of Resources- Grants –in-aid- Resource Transfer from Union to States and Local Bodies- Criteria for Transfer of Resources; Centre – State Financial Relations in India – Problems of States Resources and Indebtedness.

Module-V: State and Local Finances

State Finance-Introduction, Source of State Finance- Revenue and Capital Account; Financial Trends and Fiscal Consolidation; Local Finance- Introduction, Multi-level Governance-Local Bodies and their Functions - Finances of Local Bodies - Local Taxation, Criteria for Resource allocation to the local bodies-14th Finance Commission Recommendations.

Reading List:

1. Annigeri, V. B., R. S. Deshpande and Ravindra Dholakia (Eds.) (2018): Issues in Indian Public Policy, Springer, Singapore.
2. Bagchi A. (2005) : *Readings in Public Finance*, Cambridge University Press, New Delhi
3. Bhatia, H. L. (2015): *Public Finance*, Vikas Publishing House Pvt. Ltd., New Delhi.
4. Chand, S. N. (2013): *Public Finance*, Atlantic Publishers and Distributors (P) Ltd., New Delhi.
5. Government of India: *Annual Budget Reports*, Ministry of Finance, New Delhi.
6. Jha, Rajesh K. (2012): *Public Finance*, Pearson Education House Ltd., Delhi.
7. Lekhi, R.K. and Joginder Singh (2015): *Public Finance*, Kalyani Publishers, NewDelhi.
8. Malhotra, Rajeev (2014): *India Public Policy Report 2014*, Oxford University Press, New Delhi.
9. Om Prakash (2016): *Public Economics: Theory and Practice*, Vishal Publishing Co. Jalandhar-Delhi.
10. Rao, Govind (2010): *Public Finance: Theory and Practice Essay in Honour of A.Bagchi*, Sage Publications, New Delhi.
11. Ray, Partha (2013): *Monetary Policy*, Oxford University Press, New Delhi.
12. Singh, S.K. (2015): *Public Economics: Theory and Practice* S. Chand and Co., New Delhi.
13. Tyagi B.P. and H. P. Singh (2016): *Public Finance*, Jayaprakashnath and Company, Meerut, India.

Paper No: 4.2: INTERNATIONAL TRADE AND FINANCE – II

Preamble: The purpose of this course is to know the rationale of globalization and its impact on developing economies like India, equilibrium and disequilibrium of BOP, foreign exchange market and determination of exchange rate. It also aims at understanding the functioning of international monetary systems and sources and impact of foreign direct investment.

Module-I: Globalization, WTO and the Developing Countries

World Trade Organization- General Agreements on Tariffs and Trade (GATT) to World Trade Organization (WTO); Objectives and Functions; Trade Related Intellectual Properties (TRIPs); - Trade Related Investment Measures (TRIMs); General Agreements on Trade in Services (GATS); Trade and Environment; Doha Development Rounds- Recent Developments in WTO, Future of WTO; Regionalism vs Multilateralism; Developing Countries in the Globalization era; TRIPs and GATS; India's foreign trade before and during the WTO regime; Trade Reforms in India; competitiveness of Indian industries.

Module-II: Balance of Payments

Balance of Payments Accounting- Equilibrium and Disequilibrium in the Balance of Payments (BOP); Adjustment Mechanism of BOP- Traditional, The Elasticity Approach, Marshall-Lerner Condition, Absorption and Monetary approaches for adjustment in Balance of Payments; Mundell-Fleming Model; Causes for Disequilibrium; Removal of Disequilibrium; Foreign trade multiplier; Monetary and Fiscal Intervention; Devaluation and BOP Crisis- Capital Flight.

India's BOP and exchange Rate policies in the 1990s

BOP crisis and reserves position in the early 1990s; Devaluation; LERMS/partial convertibility; managed float of Rupee-Dollar rate.

Module-III: Foreign Exchange Markets and Exchange Rates

Introduction-Functions of the Foreign Exchange Markets; Foreign Exchange Rates; Equilibrium Foreign Exchange Rates; Arbitrage; The Exchange Rate and the Balance of Payments. Spot and Forward Rates, Currency Swaps, Futures, and Options- Foreign Exchange Risks, Hedging, and Speculation; Interest Arbitrage and the Efficiency of Foreign Exchange Markets; Eurocurrency or Offshore Financial Markets. Exchange Rate Determination; Mint Parity Theory and Purchasing Power Parity; Other Forms of Exchange Rate Arrangements Today - Fixed or Floating Exchange Rates; Objectives and Methods of Exchange control

Module IV: The International Monetary System: Past, Present, and Future

The Gold Standard and the Interwar Experience-The Bretton Woods System; The Gold-Exchange Standard; Borrowing from the International Monetary Fund; Operation of the Bretton Woods System; Evolution of the Bretton Woods System; U.S. Balance-of-Payments Deficits and Collapse of the Bretton Woods System-

The International Monetary System: Present and Future

Operation of the Present System; Current IMF Operation; Problems with Present Exchange Rate Arrangements; Proposals for Reforming Present Exchange Rate Arrangements; Financial Crises in Emerging Market Economies; Other Current International Economic Problems.

Module-V: International Resource Movements and Multinational Corporations

Introduction; International Capital Flows; Conceptual framework—Types, The theory of transnational corporations and foreign direct investment; The investment development path and the emergence of TNCs from developing and transition economies; Application of the theory to TNCs from developing and transition economies; Competitive advantages, drivers and motives; Sources of competitive advantages; Drivers to internationalization; Home country drivers (push factors); Host country drivers (pull factors); Empirical evidence on drivers (push and pull). Motives and Welfare Effects of International Capital Flows; Multinational Corporations – Effects on the Investing and Host Countries; Labour Migration - Motives and Effects of International Labour Migration.

Reading List:

1. Carbough, R.J. (2017): *International Economics*, (16th Edition) International Thompson Publishing, New York.
2. Dana, M.S. (2017): *International Economics: Study, Guide and Workbook*, (5th dition), Rutledge Publishers, London.
3. Gita Gopinatha, Elhanan, Helpman Kenneth and Regoff (2014): *Handbook of International Economics*, Elsevier Publications
4. Jackson, J. (1998): *The World Trading System*, Cambridge University Press, Mass.
5. Jagadish, N. Bhagwati (1983): *Dependence and Interdependence* (Ed.) by Gane Grossman, Vol.2, Basil Blackwell, Oxford.
6. Kenen, P.B. (2000): *The International Economy*, (4th Edition) Cambridge University Press, London.
7. Kindleberger, C.P. (1978): *International Economics*, (6th Edition) R.D.Irwin Homewood.
8. Krugman, P.R. and M. Obstfield (2012): *International Economics: Theory and Policy*, (9th Edition) Addison-Wesley Publications.
9. Metzler: *Readings in International Economic*, American Economic Series.
10. Salvatore, D. (2014): *International Economics*, (11th Edition), MacMillan Publication.
11. Soderstein, B. (1993): *International Economics*, MacMillan, London.
12. Soderstein, B. and Reed, Geoffrey (1994): *International Economics*, (3rd Edition) MacMillan, London.
13. Vaish, M. C. and Sudama Singh (2010): *International Economics*, (8th Edition), Oxford and IBH Publication, New Delhi.
14. World Investment Report (2006): *FDI from Developing and Transition Economies: Implications for Development*, UNCATD Publication (www.unctad.org/en/docs/wir2006_en.pdf.)

Paper No: 4.4: APPLIED ECONOMETRICS

Preamble: This course aims at understanding the procedures useful in modeling and forecasting time series data. It also aims at familiarising the students with recent advances in time series analysis that have affected the developments of the theory of dynamic econometrics.

Module-I: Regression with Qualitative Dependent Variable

Nature of Qualitative Variables - Linear Probability Model– advantages and disadvantages of LPM; its Types – Logit, Probit, and Tobit Model for Grouped and Ungrouped Data - Their Application in Economics.

Module-II: Forecasting and Univariate Time Series Models

Introduction - Types of Forecasting Methods- Qualitative and Quantitative Methods; Measuring the Accuracy of Forecasting Models- Statistical methods- the Naïve Forecast- Simple Moving Average Forecast- Trend Forecast; Graphical Methods of Forecasting Accuracy.

Univariate Time Series Models: MA Model- Definition, Properties, Identification, Estimation and Forecasting; AR Model- Definition, Properties, Estimation and Forecasting; Mixed Auto Regressive Moving Average Models (ARMA) – Definition, Properties, Parameters, Estimation and Forecasting; ARIMA models.

Module-III: Vector Auto-Regressions and Models for Volatility

Introduction - Stationary and Non-Stationary Stochastic Process; Testing of Unit Root; Co-integration - Tests for Co-integration - Engel-Granger Test - Johansen Test; ECM; VAR and Causality, Some Problems with VAR Modeling; Measuring Volatility – The ARCH (p) Model and GARCH (p, q) Model - Their Application in Economics.

Module-IV: Panel Data Models

Why Panel Data? - Estimation - Fixed Effects Method - All Coefficient Constant across Time and Individuals - Slope Coefficients Constant but Intercept Varies across Individuals - Slope Coefficients Constant but Intercept Varies Over Individuals as Well as Time - All Coefficients Vary across Individuals - Random Effects Method - Fixed Effects v/s Random Effects Model - Hausman Test - Their Application in Economics.

Module-V: Econometric Applications in Economics

Engle Curves - Demand curves, and Complete demand systems: With linear expenditure system as an example - Production functions - Cobb-Douglas, Leontief, CES, VES and their properties - Technical change - Cost functions and duality - Income distributions (lognormal and pareto) - Measures of inequality, and Poverty studies - Macro consumption and savings function - Permanent and relative income hypotheses - Investment function - Accelerator and distributed-lag models - Neoclassical models - Endogeneity and dynamic models.

Reading List:

1. Badi H. Baltagi (2005): *Econometric Analysis of Panel Data*, 4th Edition, John Wiley & Sons, Ltd.
2. Desai, Meghnad (1976): *Applied Econometrics*, McGraw Hill Publishing Company Ltd., New York

3. Dominick Salvatore and Derrick Reagle (2002): *Statistics and Econometrics: Theory and Problems*, Second Edition, Schaum's Outline Series, McGraw-Hill, New Delhi.
4. Gujarati, Damodar N., Dawn C. Porter and Sangeetha Gunasekar (2017): *Basic Econometrics*, (5th Edition) Tata McGraw Hill Bombay.
5. Gujarati, D.N. (2011): *Econometrics by Example*, Palgrave Macmillan Pvt. Ltd.
6. Harvey, A. C. (2000): *Econometric Analysis of Time Series*, Phillip Allen, London.
7. Intriligator, M. D. (1978): *Econometric Models, Techniques and Applications*, Englewood Cliffs, N.J., Prentice-Hall, North-Holland.
8. Kerry Patterson (2000): *An Introduction to Applied Econometrics a Time series Approach*, Palgrave Macmillam Pvt. Ltd.
9. Koutsoyiannis, A. (2000): *Theory of Econometrics*, MaC Millan Publication, London.
10. Maddala, G.S. (2000): *Econometrics Methods and Applications*, Aldershot, U.K.
11. Patricia, E Gaynor and R.C. Kirkpatric (1994): *Introduction to Time Series Modelling and Forecasting in Business and Economics*, McGraw Hill, New Delhi.
12. Robert S. Pindyck and Daniel L. Rubinfeld, (2000): *Econometric Models and Economic Forecasts*, McGraw Hill- Kogach Usha Tokyo.
13. Sufi M. Nazem (1988): *Applied Time Series Analysis for Business and Economic Forecasting*, Marcell Dekker, Inc New York
14. Enders, Walter (2010): *Applied Econometric Times Series*, John Wiley & Sons, Ltd.
15. Wooldridge, J.M. (2000): *Introductory Econometrics: A Modern Approach*, South western College Publications.

Paper No: 4.4: MANAGERIAL ECONOMICS

Preamble: This course is designed to enable the students to learn the application aspects of Microeconomics and Macroeconomics to decision-making science. This helps the student to develop not only the analytical capabilities but also applications skills that are needed in the changing global economic and management scenario.

Module-I: Introduction to Managerial Economics

Meaning, Nature and Scope; Relationship of Managerial Economics to Economic Theory as well as Decision Science; Organization of Business Firms - Concepts and Types of Business Organization, Proprietorship, Partnership, Joint Stock Company, Corporation, Co-operatives. Objectives of Firms; Case Study Method: Analyze a Case and Usefulness of Case Study.

Module-II: Demand Estimation and Forecasting

Identification Problem - Marketing Research Approaches - Regression Analysis - Problems in Regression Analysis - Demand Estimation; Demand Forecasting: Time Series Analysis - Smoothing Techniques - Barometric Methods - Econometric Models.

Module-III: Optimization Technique: Linear Programming

Problems of Optimization - Linear programming for Optimization - Meaning, Assumptions and Applications of Linear Programming - Basic Linear Programming Concepts - Procedure used in Formulating and Solving Linear Programming Problem - Linear Programming and Profit Maximization - Linear Programming and Cost Minimization - Graphical Solution and Simplex Method - Dual Problem and Shadow Prices - Linear Programming and Logistics in the Global Economy - Game Theory and Optimization Technique in Decision Making Process.

Module -IV: Pricing Practices and Strategies and Profit Analysis

Pricing Practices: Specific Pricing Problems - Popular Pricing Practices: Cost-Oriented Pricing, Cost-Plus Pricing and Other Price Determinants, Peak - Load Pricing, Price over the Life Cycle of the Product, Penetration Price - Pricing of Multiple Products - Price Discrimination - International Price Discrimination and Dumping - Transfer Pricing.

Profit Analysis: Nature and Function of Profits: Business versus Economic Profit - Theories of Profit: Residual Claimant Theory, Wage Fund Theory, Dynamic Surplus Theory, Innovation Theory - Profit Policy - Break- Even Analysis and Profit Measurement, Profit Forecasting.

Module -V: Capital Budgeting

Meaning and Importance - Capital Budgeting Process. Capital Budgeting Decisions - Factors Influencing in Investment Decision - Methods used for Investment Decisions: Cost-Benefit Analysis, Steps for Capital Project Evaluation, Techniques for Investment Appraisal - Sources of Fund for Long-Term Financing - Measurement of Cost.

Reading List:

1. Keat, Paul G. and Philip K.Y. Young (2014): *Managerial Economics- Economic Tools for Today's Decision Makers*, 7th Edition, Pearson, Boston
2. Mc Guigon R. James, R. Charles Moyer, Frederick H Deb, Harris (2002), *Managerial Economics: Applications, Strategy and Tactics*, South Western, USA

3. Maheshwari, Yogesh (2003): *Managerial Economics*, Prentice-Hall of India, New Delhi.
4. Mehta, P. L. (2014): *Managerial Economics: Analysis, Problems and Cases*, Sultan Chand and Sons, New Delhi.
5. Petersen, H. Craig and W. Cris Lewis (1994): *Managerial Economics, 3rd Edition*, Maxwell Macmillan International, Toronto.
6. Salvatore, Dominick (1993): *Managerial Economics in a Global Economy*, McGraw Hill Inc., New York.
7. Samuelson, William F, and Stephen G. Marks (2015): *Managerial Economics*, John Wiley and Sons, Inc., New Jersey.
8. Shankaran, S. (2013): *Managerial Economics*, Margham Publications, Madras.
9. Thomas, Christopher R. and Charles Maurice S. (2016): *Managerial Economics*, McGraw-Hill Education, New York.

Paper No: 4.5.1: INSTITUTIONS FOR RURAL DEVELOPMENT (Specialization /Optional paper)

Preamble: The aim of this course is to familiarize the students with local institutions involved in mobilization of the weaker sections of the society and motivating to take pro-active role in rural development, to understand the institutions involved in provision of credit and marketing facilities for rural development and to build the capabilities of the students to commit themselves for development of rural areas by providing necessary inputs

Module-I: Introduction to Institutions

Institutions- Meaning, Importance and Classification - Class and Caste, Marriage, Family; Rural Credit Institutions; Rural Markets; Co-operatives; Panchayat Raj Institutions; Non-Government Organisations, Self-Help Groups, Resource Users' Association, Rural Leadership, Land Reforms.

Module-II: Rural Credit Institutions

Non-institutional Credit Lending Agencies and Institutional Credit Lending Agencies- Credit Co-operative Societies (PACs and PCARDBs/PLDBs); Commercial Banks; Regional Rural Banks; Apex Institutions-RBI and NABARD; Impact of Financial Sector Reforms on Rural Credit Delivery System.

Module-III: Agricultural Marketing

Agricultural Marketing-Meaning, Types and Defects and Government Measures for Removal of Defects; Co-operative Marketing Societies-Meaning, Structure, Importance, Progress, Problems and Remedial Measures; Regulated Markets- Meaning, Functions/Importance, Progress, Defects and Remedial Measures; Forward Marketing-Meaning, Importance, Progress and Prospects.

Module-IV: Co-operative Societies

Co-operative Movement in India- Historical Perspective, Structure, Principles and Role of Co-operatives in Economic Development; Co-operative Farming- Meaning, Importance, Forms, Progress and Problems and Remedial Measures; Co-operative Processing- Meaning, Structure, Importance, Progress, Defects and Remedial Measures.

Module-V: Participatory Institutions and Micro Level Planning

Peoples' Participation and Panchayat Raj Institutions (PRIs)- Structure, Functions, Resources, Performance, Problems and Remedial Measures; Non-Government Organizations (NGOs)- Meaning and Topology of NGOs, Importance of NGOs; Problems of NGOs and Remedial Measures; Micro-level Planning and Peoples' Participation.

Reading List:

1. Bhowe, Joel S. G. R. (2003): *NGOs and Rural Development*, Concept Publishing Company New Delhi
2. Cheshire, Lynda, V. Higgins and G. Lawrence (2012): *Rural Governance: International Perspectives*, Routledge, New York.
3. Crowell, Daniel W. (2005): *The SEWA Movement and Rural Development*, Sage Publications, New Delhi.

4. Das, Purnendu Sekhar (Ed.) (2005): *Decentralized Planning and Participatory Rural Development*, Concept Publishing Company, New Delhi.
5. Hajela, T. N. (1969): *Principles, Problems and Practice of Co-operation*, Lalwani, Bombay.
6. Mathur, B. S (1999): *Co-operation in India*, Sahitya Bhawan Publishers and Distributors (P). Ltd, Agra.
7. Misra, R. P. and R. N. Achyutha (1998): *Micro-Level Rural Planning: Principle, Methods and Case Studies*, Concept Publishing Company, New Delhi.
8. Palanithurai, G. P. (1999): *New Panchayati Raj System at Work: An Evaluation*, Concept Publishing Company New Delhi.
9. Rajasekhar, D. (2004): *Poverty Alleviation Strategies of NGOs*, Concept Publishing Company, New Delhi.
10. Rajasekhar, D. (Ed) (1999): *Decentralized Governance and NGOs: Issues, Strategies and Ways Forward*, Concept Publishing Company New Delhi.
11. Rajasekhar, D. and R. R. Biradar (2004): *Reluctant Partners Coming together: Interface Between People, Government and the NGOs*, Concept Publishing Company, New Delhi.
12. Singh, Katar (1986): *Rural Development: Principles, Policies and Management*, Sage Publications, New Delhi.
13. Singh, Nagendra P. (Ed.) (1982): *Role of Financial Institutions in Rural Entrepreneurship and Development*, MDI Publication, New Delhi.
14. Singh, R. (1990): *Panchayat Raj and Rural Organizations*, Chuagh Publications, Allahabad.
15. Sinha, S. K. (1998): *Rural Credit and Co-operatives in India*, Suneja Publishers, New Delhi.
16. Sreenivasa, Gowda, M. V. and Susheela Subrahmanya (1997): *Infrastructure Development for Economic Growth*, Deep and Deep, New Delhi.

Paper No: 4.5.2: FINANCIAL INSTITUTIONS AND MARKETS-II

Preamble: The objective of this course is to understand the Indian financial system, Non-Bank Financial Institutions, Insurance, Investment Banking, Merchant Banking, Mutual Funds Insurance, Foreign Exchange Market and Financial Sector Reforms. It also aims at familiarizing the students fully with the changing role of financial institutions in the process of economic growth and development in India.

Module-I: Financial Systems in India

Financial System: Significance and Definition - Purpose and Organization. Financial System and Economic Development; Financial Intermediation and Economic Development in India

Module-II: Non-Bank Financial Institutions (NBFIs)

The Fundamental aspects of NBFIs - New Theory of Finance - Role and Significance of NBFIs and Monetary Theory in Developed Countries and Developing Countries - The Structure and Growth of NBFIs in India - Financial Sector Reforms - Liberalization Measures for NBFIs (1996) -Limits on Acceptance of Deposits - Size of NBFIs - Distribution of Deposits - Capital Issues of Finance Companies - assets of NBFIs - Investment Norms for NBFIs - Deployment of Funds-Leasing Companies.

Module-III: Insurance, Investment Banking, Merchant Banking & Mutual Funds

Insurance: Growth and Structure of Insurance Companies - Life Insurance Corporation and its Progress - General Insurance Companies and their Functions - Reforms in the Insurance Sector

Investment banking: Investment Banks- Introduction, Functions, Types - Investment Banking Services and Commercial Banks - Their Activities.

Merchant Banking: Introduction - Banking Commission Report (1972) - Merchant Banking in India - Regulations of Merchant Banking - Prospects - General Obligations and Responsibilities.

Mutual Funds: Introduction - Mutual Funds in India - Types of Mutual Funds - Return from Mutual Funds - SEBI's Directives - Private Mutual Funds - Asset Management Company - Unit Trust of India - Evaluation of the Performance of Mutual Funds - Components of investment Performance - Market Timing- Money Market Mutual Funds - RBI Guidelines.

Module-IV: Foreign Exchange Market

Market Regimes and Rates-Trading in foreign Exchange Markets - Speculation - Foreign Exchange Rates - Market Makers - Liberalized Exchange Rate Management System, 1992 - Capital Account Convertibility - Relationship between Exchange and Money Markets - Foreign Exchange Market foreign Currency Accounts - Currency Arbitrage - Hedging with Options.

Module - V: Financial Sector Reforms

Regulation of Non-Bank Financial Intermediaries and the RBI - Need for Comprehensive Monetary Policy - RBI and Financial Sectors Reforms.

Reading List:

1. Bhole, L.M. (1999): *Financial Institutions and Markets*, Tata McGraw Hill Company Ltd., New Delhi.
2. Bhole, L. M. (2000): *Indian Financial System*, Chugh Publications. Allahabad.
3. Khan, M. Y. (2009): *Indian Financial System*, Tata McGraw-Hill Education, New Delhi.
4. Machiraju, H.R. (2019): *Indian Financial System*, Fifth Edition, Vikas Publishing House Pvt. Ltd., New Delhi.
5. Madaiah, M. (1971): *Financial Intermediaries, Monetary Policy and Economic Development*, Prasaranga, Mysore.
6. Nirmala, Prasad and Chandradass J. (2016): *Banking and Financial System*, Himalaya Publishing House, Mumbai.
7. Parameswaran, R. and Natarajan S. (2013): *Indian Banking*, S. Chand and Co, New Delhi.
8. Pathak, Bharati V. (2011): *The Indian Financial System: Markets, Institutions and Services*, Pearson Education, New Delhi, India.
9. Reserve Bank of India: *Report on Currency and Finance* (latest edition).
10. Reserve Bank of India: *Trends and Progress of Banking in India* (latest edition), Mumbai.
11. Varshney and Sundaram (2014): *Banking Theory, Law and Practice*, Sultan Chand and Sons, New Delhi.
12. Vasant, Desai (2017): *The Indian Financial System and Development*, Himalaya Publishing House, Mumbai.

Paper No: 4.5.3: HUMAN RESOURCE MANAGEMENT (Specialisation/Optional paper)

Preamble: The aim of this course is to enable the students to understand thoroughly the theories of Human Resource Management and familiarize the students about the vital aspects of Human Resource Management.

Module-I: Introduction

Concept of HRM- Meaning, Objectives, Scope and its Importance; Economic and Non-Economic Factors and their Interactions, Distinction between Human Resource and Non-Human Resource

Module-II: Functions of HRM

Functions of HRM; Planning, Recruitment and Selection, Training and Development, Compensation, Welfare and Industrial Relation Functions

Module-III: Human Resource Planning

Human Resource Planning (HRP): Definition, Need and Process of HRP, Responsibility for HRP, Job – Analysis and its Components.

Module-IV: Appraisal

Performance Appraisal: Need and Significance- Setting Employees Performance, Objectives and Goals; Creating Organizational Conditions for Improving Employee Performance.

Module-V: Management

Emotional Intelligence IQ V/S EQ Creativity and its Role in Management – Building Positive Attitude-Time Management and Stress Management

Reading List:

1. Aswathappa, K. (2000): *Human Resource and Personal Management*, Tata Mc Graw Hill, New Delhi.
2. Daniel, Goleman (2009): *Emotional Intelligence*, Bloomsbury Publishing, London.
3. David, Fortana (1991): *Stress Management*, Willey.
4. Holloway, J. (2000): *Performance Measurement and Evaluation*, Sage Publications, New Delhi.
5. Jim Mathewinan (2000): *Human Resource Planning*, Jaico Publish House, Bangalore. *Profits*, 8th Edition, McGraw-Hill/Irwin, Boston
6. Shankar, Digambar Bagade (2000): *Time Management*, Himalaya Publishing House, New Delhi.
7. Wayne, F. Cascio (2010): *Managing Human Resources: Productivity, Quality of Work Life*,

Paper No: 4.5.4: ENVIRONMENTAL HAZARDS AND DISASTER

Preamble: This course is designed to introduce environmental hazards, the policy options and the environmental policy adopted in India. The course gives an understanding of the environmental policy in India and global issues.

Module-I: Environmental Hazards

Introduction - Changing Perspectives -Pre-1950, 1950-1999 and 2000 onwards - Paradigms of Hazard - The Dominant (Behavioural) Paradigm - The Radical (Structuralist) Paradigm - What are the Environmental Hazards - Natural Hazards - Technical Hazards -Tectonic Hazards: Volcanic Hazards - Biophysical Hazards: Thermal Extremes, Disease Epidemics and Wildfires - Hydrological Hazards - Floods - Droughts - Technological Hazards - The Growth of Industrial Hazards

Module-II: Environmental Disasters

Hazard, Risk and Disaster - Human Vulnerability to Disaster - Dimensions of Disaster - Disaster Reporting - Disaster Impact Assessment - Disaster Patterns - Reasons for Increasing - Disaster Impact

Floods: Types of Flood - River Floods - Coastal Floods - Causes of Floods - Beneficent Effects of Floods - Negative Effects of Flood.

Drought and Desertification: Concepts and Causes - Indicators - Impacts of Drought and Desertification - Importance of Remote Sensing in Desertification Control.

Fire: Causes and Consequences - Loss of Forest and Biodiversity.

Acid Rain: Causes, Effects, Prevention of Acid Rain - Individuals Efforts and Government Actions towards Control of Acid Rain.

Module-III: Reducing the Impacts of Disasters

Cost of Disasters - The Range of Options - Mitigation - Disaster Aid - Internal Government Aid - International Aid - Mitigation - Insurance - Government Insurance - Protection - Hazard Resistance - Macro-Protection - Micro-Protection - Adaptation - Preparedness - Adaptation - Land Use Planning

Module-IV: International Environmental Concerns

Pollution as a Global Problem - Greenhouse Effect - Ozone Depletion - Global Warming and Threat to Biodiversity - International Action for Environmental Protection - Helsinki Protocol (1985) and Montreal Protocol (1987) - Earth Summit (1992) - International Financing of Environmental Protection - Debt for Nature Swaps - Trade and Environment - Sustainability in Ecology - Sustainability in Ecological Economics.

Module-V: Environmental Issues and Regulation in India

The status of Air pollution - Water Pollution - Land Degradation - Causes and Effects of Environmental Degradation - Urban and Rural Environmental Problems - Evolution of Environmental Policy –Environmental Protection Act, 1986 - Fiscal Incentives - Enforcement and Implementation Issues - Pollution Control Board -National Disaster Management Authority (India).

Reading List:

1. Baumol, W.J. and W. E. Oates (1998): *The Theory of Environmental Policy*, Cambridge University Press, Cambridge Canter, L.W., Environmental Impact Assessment, McGraw Hill, New York.
2. Cutter, S. L. (1999): *Environmental Risk and Hazards*, Prentice-Hall of India Pvt. Ltd., New Delhi.
3. Dixon, J. (1994): *Economic Analysis of Environmental Impacts*, Earth Scan Publications, London.
4. Freeman, III, A M. (2003): *The Economic Approach to Environmental Policy*, Edward Elgar, U K.
5. Jempa, C. and Munasinghe M. (1998): *Climate Change Policy: Facts, Issues and Analyses*, Cambridge University Press, Cambridge.
6. Kolluru Rao, Bartell Steven, Pitblado R. and Stricoff (1996): *Risk Assessment and Management Handbook*, McGraw Hill Inc., New York.
7. Lawrence, D. P. (2003): *Environmental Impact Assessment – Practical solutions to Recurrent Problems*, Wiley-Interscience, New Jersey.
8. Mehta S, Mundle S. and Sankar U. (1993): *Incentives and Regulation for Pollution Control*, Sage Publications, New Delhi
9. Michael, Common and Sigrid Stagl (2005): *Ecological Economics: An Introduction*, Cambridge University Press, Cambridge.
10. Raghavan, K. V. and A. A. Khan (1990): *Methodologies in Hazard Identification and Risk Assessment*, Manual by CLRI.
11. Sam Mannan, Lees (2012): *Loss Prevention in the Process Industries, Hazard Identification, Assessment and Control*, 4th Edition, Butterworth Heineman.
12. Shankar, U, (ed.) (2001): *Environmental Economics* (Readers in Economics) Oxford University Press
13. United Nations: *Accounting and Valuation of Environment*, Vol. I and II: A Premier for Developing Countries, ESCAP, New York.

Paper No: 4.5.5: Co-operative Management

Preamble: The purpose of this paper is to familiarize the student with emergence of co-operative movement at the global level and in India, objectives and principles of co-operative management and marketing management

Module-I: Origin of Co-operative Movement

Cooperative Movement in: Germany -Great -Denmark - Japan - USA - Canada - Italy - Sweden - France and Israel; Origin and Growth of Cooperative Movement in India - Pre-Independence Developments - Major Developments in the Post-Independence Period - Types of Co-operatives.

Module-II: Concept of Management

Definition, Nature, Scope, Principles, Objectives, and Functions Cooperative Management - Importance of Management - Problems of Management.

Module-III: Management of Cooperatives

Principles of Co-operatives Management - Functions of Cooperative Management - Problems of Cooperative Management.

Management of Credit Cooperatives: Introduction - Structure - Objectives - Management Aspects - Managing Committee - Board of Directors -Chairman /Executives - Problems of Credit Co-operatives.

Management of Non-Credit Cooperatives: Consumer Co-operatives - Marketing Cooperatives - Dairy Cooperatives - Housing Cooperation.

Human Resource Management: Human Resource Management in Co-operatives - Management Information System - Management Information System in Co-Operatives

Module-IV: Marketing Management

Cooperative Marketing Management in India - Management Aspects of Marketing Co-operatives - Objectives of Cooperative Marketing Management - Adoption of Cooperative Marketing Approach - Role of Cooperative Marketing Management - Marketing Intelligence and Integrated Marketing System.

Module-V: Office Management

Office Organization and Office Maintenance of Records - Distribution of Work Among Staff Members - Office Correspondence - Filing System - Maintenance of Records and Statistics.

Reading List:

1. Kamat, G. S. (2011): *New Dimensions of Co-operative Management*, Himalaya Publishing House, New Delhi.
2. Kulandiswamy, V. (2003): *Principles and Practice of Co-operative Management*, Rainbow Publications, Coimbatore.
3. Nakkikron. S. (1984):*Co-operative Management*, Rainbow Publications, Coimbatore.
4. Ramkishan, Y. (2003): *Management of Co-operatives*, Jaico Publishing House, New Delhi.

5. Shah, A.K. (1989): *Functional Management for the Co-operative*, Rainbow Publishers, Coimbatore.
6. Varkey, V.O. and V.G. Vartak (1998): *Co-operative Management*, Varsha Prakasham Pune.

Paper No: 4.5.6: ENERGY ECONOMICS (Specialisation/Optional Paper)

Preamble: This course is designed to acquaint the students with the basic concepts of energy and its importance in economic development, study the supply, demand and pricing of energy, and principles and methods of energy conservation and study the planning and policies adopted for ensuring energy efficiency and conservation for sustainable development

Module-I: Energy Concepts

Concepts - Definitions - Sources and Categories of Energy - Energy Balance Tables - Energy Data Sources - Energy System - Energy - Economy Linkages - Green Energy; Forms of Energy - Electricity, Coal, Oil and Renewable Sources - Availability and Features - Management of Energy Resources - Energy and Environmental Sustainability.

Module-II: Energy Supply and Demand Analysis

Energy Supply Analysis: Availability and Supply of Different Sources of Energy - Supply Constraints - Role of Renewable Sources of Energy - Institutional Framework for Energy Supply in India - Supply Scenario and Investment Requirements - Alternative Energy Sources - Energy Imports - Trends and Issues - Policies of the Government.

Energy Demand Analysis: Determinants of Energy Demand - Estimating Energy Demand - Methods of Estimation - Price and Income Elasticity - Demand Estimation under Administered Price Regimes - Demand - Supply Gap - Energy Shortage and Crisis - Need for Energy Demand Management - Renewable Energy Options.

Module-III: Energy Pricing

Need - Methods and Principles of Energy Pricing - Economic Efficiency and Equity Considerations - Pricing Under Supply Constrained Framework - Energy Markets - Regulation - Issues and Challenges.

Module-IV: Energy Efficiency and Conservation

Need - Principles and Methods - Energy Supply Side and Demand Side Management and Efficiency - Institutional Machinery and Community Engagement - Estimation of Benefits - Energy Audit - Policy Alternatives.

Module-V: Energy Planning and Policy

Approaches to Energy Planning - Principles and Components - Implementation Machinery - Decentralised Approach to Energy Planning - Planning for Energy Security - Integrated Energy Policy - Issues and Challenges; Alternative Energy Sources: Wind Energy - Solar Energy - Bio Mass Power - Waste-to-Power Small Hydro Power - Availability and Utilisation - Government Policies.

Reading List:

1. Kneese, A. V. and Sweeney, J L. (1985): *Handbook of Natural Resource and Energy Economics*. North Holland.
2. Munasinghe, M & Meier P. (1993): *Energy Policy Analysis and Modeling*, Cambridge University Press, U K.
3. Paul Stevens (Ed,) (1997): *The Economics of Energy Vol -I and Vol -II* Edward Elgar.

4. Sankar, U. (1992): *Public Sector Pricing: Theory and Applications*, Indian Economic Association Trust for Research and Development, New Delhi.

GUIDELINES FOR PROJECT WORK FOR MA ECONOMICS PROGRAMME

Purpose:

The students are expected to undertake a project work as a part of their MA program during the IV Semester and submit a dissertation. It is an initiative to train the students in application of the 'Economic Theory' that they have learnt in the course of their degree and post-graduate study. It is also an attempt to bridge the gap between knowledge and application which enables students to gain insights and exposure to the live problems of the society. It serves the twin purposes of providing critical economic thinking on the part of the students, and the society is provided with graduates who can understand, analyze and provide policy advice on socio-economic issues.

Objectives:

The objectives of the project programme are to:

- i. Train the students to apply theoretical concepts to real life situations and problems;
- ii. Sharpen the domain knowledge of students and improve their cross functional skills.
- iii. Enable students discover their professional strengths and weaknesses and prepare them to face the changing socio-economic and business environment;
- iv. Prepare students to manage resources, work under deadlines, identify and carry out specific goal oriented tasks;
- v. Create awareness about research issues in Economics and enable them to carry out independent research.

General Guidelines:

- A. Nature of project work:** The student will have to identify a topic for the project work according to his/her interest, preferably in the area of his/her specialization, in consultation of the Guide. No two students of the department shall work on the same topic in the same organization. It is advisable to take up field based research in different sectors of the economy.
- B. Duration of project work:** The project work shall be for a period of 16 weeks of the IV Semester. Students, in consultation with their guides, should undertake the project work, which includes identifying and finalization of the topic, review of literature, collection and analysis of data and submission of the dissertation.
- C. Guide:** The guide for the project work shall necessarily be a full-time faculty member teaching to post-graduate students. The student is expected to be in continuous interaction with guide during the course of the project work and shall be wholly responsible for completion of the project work within time.
- D. Schedule for the Project Work**

Activity	Time-line	Remarks
Problem Identification	First week	Student identifies problem for his/her study, in consultation with the guide.
Review of Literature/ consultation	2 nd to 4 th week	Finalization of the problem with justification
Research design and Synopsis preparation	5 th week	Finalization of the research design and preparation of synopsis incorporating the objectives, methodology and chapter scheme
Presentation of the Synopsis	6 th week	The guide shall review and finalize the synopsis, which is a 3-5 pages hard copy document to be

		submitted to the Chairman with the signature of Guide and the Student.
Data collection and processing	7 th to 9 th week	Data to be collected, edited, coded, tabulated and prepared for analysis with the guide's suggestions.
Data Analysis	10 th to 12 th week	Students are expected to use appropriate statistical tools and techniques for analyzing the data.
Finalization and Submission of dissertation	12 th to 16 th week	Presenting the results in a standard format after due consultation with the guide.

E. Dissertation and Submission:

- The dissertation shall be prepared using MS word** processor with Times New Roman font sized 12, on a page layout of A4 size with 1" margin on all three sides and 1.5" on the left, with double line spacing and printed only on one side of the paper. The dissertation shall be approximately of 100 pages, with about 75 pages of text material.
- The dissertation shall be submitted in a hard bound copy.
- Students shall also submit a soft copy of the dissertation [CD], preferably a PDF version.
- The dissertation shall be submitted to the Chairman and to the Co-ordinator of P.G.Programme or the Principal of the college where **Master of Arts in Economics** program is offered. Colleges in turn shall submit all the reports and CDs of their students along with a consolidated master list containing examination register number, name of the student, and title of the dissertation to Registrar (Evaluation) before the commencement of IV Semester theory examinations.

F. Publication:

Students are expected to present their research findings in seminars/conferences/ technical events/fests or publish their research work in journals in association with their guide with Karnatak University, Dharwad affiliation tag. Appropriate weightage should be given to this in the evaluation of the dissertation.

Evaluation:

- Evaluation:** The dissertation shall be evaluated for 50 marks by an external examiner and viva-voce examination for 25 marks, which shall be conducted in respective centres. The guide is expected to evaluate the work of the student for 25 marks (internal assessment).
- Viva-voce/Presentation:** A viva-voce examination will be conducted for 25 marks at the respective department/college/centre. Each student is expected to give a presentation of his/her work.
- The Chairman of the Department and an expert appointed by the University who should be at Professor or Associate Professor level faculty will conduct the viva-voce examination. The respective guides shall also be in the examination board. The colleges/P.G. Centres shall make arrangements for such examination including the payment of TA, DA and Honorarium to outside examiners.

G. Marks allocation for Dissertation:

Sl. No	Aspects	Marks
1	Introduction and Methodology	05
2	Profile of the study area/ Background	05

3	Theoretical Background of the Study	05
4	Research Design	05
5	Data Analysis and interpretation	15
6	Presentation of the findings	15
	Total	50

Viva-voce Examination for 25 Marks		
Sl. No	Aspects	Marks
1	Presentation and Communication Skills	04
2	Domain Knowledge	03
3	Research Design and application of quantitative tools	05
4	Results and suggestions	08
5	Presentations/Publications	05
	Total	25

H. Formats:

i. Synopsis:

Page 1	Title, contact addresses of student - with details of the Guide
Page 2-3	Introduction with objectives, Review of relevant literature, objectives, hypothesis, methodology expected results
Page 4	Time-Activity Chart

ii. FORMAT OF DISSERTATION REPORT

a. COVER PAGE

(Title of the Report in Capital Letters)

BY

(Student Name)

(Exam Regn.No.)

Submitted to

Karnatak University, Dharwad

In partial fulfillment of the requirements for the award of the degree of

Master of Arts in Economics

Under the guidance of

GUIDE

(Name)

(Designation)

Department of Studies in Economics,
Karnatak University, Pavatenagar, Dharwad-580 003

Or

Respective College

2018-2019

b. DEDICATION (separate Page)

c. DECLARATION (separate Page)

I, the undersigned, hereby declare that the Project Report entitled "-----" written and submitted by me to Karnatak University, Dharwad in partial fulfilment of requirements for the Award of Degree of Master of Arts in Economics under the

guidance of Dr. _____ is my original work and the conclusions drawn therein are based on the material collected by myself.

Place: Place of study

Date:

Signature
(Name Research Student)

d. CERTIFICATE (separate Page)

This is to certify that the Project Report entitled “-----” which is being submitted herewith for the award of the degree of Master of Arts in Economics of Karnatak University, Dharwad is the result of the original research work completed by Mr. _____ bearing Exam registration No (xxxx), under my supervision and guidance and to the best of my knowledge and belief the work embodied in this Project Report has not formed earlier the basis for the award of any degree or similar title of this or any other University or examining body.

Signature of Research Guide

Signature of the HOD in Case of affiliated College

Place:

Date:

Signature of the Chairman/Principal

Place:

Date:

e. CONTENTS PAGE

CONTENTS (Indicative)

Items	Page No.
ACKNOWLEDGEMENT	Roman
LIST OF TABLES	Roman
LIST OF FIGURES	Roman
CHAPTER I: Introduction	Arabic
CHAPTER II: Background / Profile of the Study Area	Arabic
CHAPTER III: Research Design and Methodology	Arabic
CHAPTER IV: Data Presentation, Analysis and Interpretation (Results and Discussion)	Arabic
CHAPTER V: Findings and suggestions	Arabic
BIBLIOGRAPHY	Arabic
ANNEXURE	Arabic

f. LIST OF TABLES (separate page)

Table No.	Title of the Table	Page No
1.1		Arabic
1.2		Arabic
2.1		Arabic
2.2		Arabic
3.1		Arabic
3.2		Arabic
4.1		Arabic
4.2		Arabic
5.1		Arabic
5.2		Arabic

The number of tables may be as required in a chapter

g. LIST OF FIGURES (separate page)

Figure No.	Title of the Figure	Page No
1.1		Arabic
1.2		Arabic
2.1		Arabic
2.2		Arabic
3.1		Arabic
3.2		Arabic
4.1		Arabic
4.2		Arabic
5.1		Arabic
5.2		Arabic

The number of tables may be as required in a chapter

h. LIST OF ABBREVIATIONS

All the abbreviations used in the dissertation should be listed alphabetically here.

i. EXECUTIVE SUMMARY

A 2-3 page document consisting of the gist of research carried out by the student focusing on major findings and conclusions.

j. THE BODY OF THE DISSERTATION

k. BIBLIOGRAPHY

l. ANNEXURES INCLUDING THE QUESTIONNAIRE USED FOR THE STUDY, If Any

KARNATAK UNIVERSITY, DHARWAD.
DEPARTMENT OF STUDIES IN ECONOMICS
Rules for Post-Graduate Programme in Economics under
Choice-Based Credit System (C.B.C.S)
(Based on Social Science Faculty Regulations) w.e.f. 2008-09

1. Course Offered: M.A. Degree in Economics

2. Duration:

The Course shall be of Four Semesters and each semester is of 16 weeks duration. No student shall be permitted to obtain degree earlier than 4 semesters or to take more than 8 semesters, i.e., the student shall complete the course within four years from the date of admission to the first semester of Post Graduate Programme. The academic session in each semester will provide 90 teaching days.

However, the students, who discontinue the programme after one or more semesters due to extraordinary circumstances are allowed to continue and complete the programme with due approval from the Registrar. Candidates shall not register for any other regular course other than Diploma and Certificate Courses during the duration of the PG programme.

3. Eligibility Criteria for Admission

3.1 Candidates who possess a degree of Karnatak University or a Degree of any other university recognized as equivalent there to with Economics/ Agricultural Marketing as one of the subjects, having at least 45% of marks in aggregate at degree level is eligible to apply. However, relaxation in respect of SC/ST/Cat-I will be followed as per prevailing rules of the University and Government Orders from time to time.

3.2 The admission shall be made as per the reservation policy and directions issued in this regard from time to time by the Government of Karnataka and also as per rules as prescribed by the University from time to time .

4. Medium of Instruction:

4.1 The medium of Instruction shall be English. However, the candidates are permitted to write their examinations in Kannada also.

5. Course Structure:

The term 'Course' is used to indicate a logical part of a subject matter of the programme (also referred to as Paper). In essence, the courses are of three types:

- i. Compulsory Courses
- ii. Specialization Courses, and
- iii. Open Elective Courses.

Each programme shall have a set of Compulsory Courses that a student must complete to get the degree in the concerned subject / programme. The student shall study 4 compulsory papers.

The students shall also choose any one (1) of the Specialization / Optional Papers in all the four semesters.

The department shall offer one Open Elective Course in all the four semesters for students from other Departments. Students from the same department are not allowed to opt Open Elective Course in the same department.

6. Minimum and Maximum Credits

6.1 "Credit" means the unit by which the course work is measured. For this Regulation, one Credit means one hour of teaching work or two hours of practical work per week. As regards the marks for the courses, 1 Credit is equal to 25 marks, 2 Credits are equal to 50 marks, 3 Credits are equal to 75 marks and 4 Credits are equal to 100 marks as used in conventional system.

6.2 All the Courses in the Department shall carry 4 credits.

6.3 A Student shall register for 24 credits in each semester.

6.4 Credit Distribution: Actual total Credits for M.A. in Economics shall be 96, which are distributed as shown below:

A) Semester and Course wise distribution of Credits:

Programme	Course	Credit/s
I Semester	Compulsory	4 (4)
	Specialization	1 (4)
	Open Elective	1 (4)
	Total	24
II Semester	Compulsory	4 (4)
	Specialization	1 (4)
	Open Elective	1 (4)
	Total	24
III Semester	Compulsory	4 (4)

	Specialization	1 (4)
	Open Elective	1 (4)
	Total	24
IV Semester	Compulsory	4 (4)
	Specialization	1 (4)
	Open Elective	1 (4)
	Total	24
TPC		96

B) Paper Marks wise summary of the Credits for each semester of the Course in M.A. Economics is as shown below :

Sl.No	Details	Max. Marks		Total Marks	Instruction Hrs/week	Credits/per week
A.	Compulsory Papers	IA	Semester End Exam			
	Paper-1	25	75	100	4	4
	Paper-2	25	75	100	4	4
	Paper-3	25	75	100	4	4
	Paper-4	25	75	100	4	4
B	Specialization /Optional (any one)					
	Paper-5	25	75	100	4	4
C	Open Elective (any one)					
	Paper-6	25	75	100	4	4
	Total Marks/Credits	150	450	600	24	24

7. Attendance

- 7.1 Each paper/course shall be taken as a unit for the purpose of calculating the attendance.
- 7.2 Each student shall sign the attendance maintained for each course for every hour of teaching of each paper. All teachers shall notify the monthly attendance of every student on the Notice Board of the Department during 2nd week of the subsequent month.
- 7.3 Marks shall be awarded to the students for attendance as specified in the regulations concerning the evaluation as shown below:

Attendance (in percentage)	90 and above	Above 80 and upto 90	Above 75 And upto 80	75 and Below
Marks	3	2	1	No Marks

- 7.4 A student shall be considered to have satisfied the required attendance for each course, if he/she has attended not less than 75% of the number of instructional hours during the semester.
- 7.5 There is no provision for condoning shortage of attendance.
- 7.6 The students who do not satisfy the prescribed requirement of attendance shall not be eligible for the ensuing examination. Such candidates may seek admission afresh to the given semester.
- 7.7 Such of the candidates who have participated in State/National level Sports, NSS, NCC, Cultural activities and other related activities as stipulated under the existing regulations shall be considered for giving attendance for actual number of days utilized in such activities (including travel days) subject to the production of certificates from the relevant authorities within two weeks after the event.

8. Duration of Teaching Theory and Practical Papers

- 8.1 Each Theory Course covered under the compulsory category shall be taught for 4 hours per week.
- 8.2 Each Theory Course covered under the Specialization category shall be taught for 4 hours per week.
- 8.3 Each open Elective Paper shall be taught for 4 hours per week.
- 8.4 Practical of any declared course classified under the category of compulsory course shall obviously be compulsory and shall be for a period twice the number of credits. For instance, if the Practical is for 2 credits, it shall carry 4 hours of Practical for a week and shall figure accordingly in the Time-Table of the subject.
- 8.5 For the open Elective Courses, there will be no practicals.

9. Examination

- 9.1 There shall be an examination at the end of each semester.

- 9.2 Unless otherwise provided, there shall be semester end examination of 3 hours duration for 75 marks. Practical examination for Computer Applications for 25 marks shall be conducted for 1 (one) hour.
- 9.3 Every student shall register for each semester end examination as per the University notification by submitting duly completed application form through the proper channel and shall also pay the prescribed fees.
- 9.4 The office of the Registrar (Evaluation) shall allot the Register Number to the candidate at the 1st Semester end examination. That will be the Register Number of the candidate for all the subsequent appearances and semester examinations.
- 9.5 The answer scripts shall be in the safe custody of the University for a maximum period of six months from the date of announcement of the results. These shall be disposed off after six months.
- 9.6 The programme under CBCS is a fully carry-over system. A candidate reappearing either the odd or even semester examinations shall be permitted to take examinations as and when they are conducted (even semester examination in even semester and odd semester examination in odd semester).
- 9.7 Candidates who have failed, remained absent or opted for improvement in any course/s shall appear for such course/s in the immediate two successive examinations that are conducted. However, in the case of candidates appearing for improvement of their marks, the marks secured in the previous examination shall be retained if the same is higher.
- 9.8 Candidates who desire to challenge the marks awarded to them, in the even semester end examinations, may do so by submitting an application along with the prescribed fee to the Registrar (Evaluation) within fifteen days from the announcement of the result.
- 9.9 Whenever the syllabus is revised, the candidate reappearing shall be allowed for PG Degree examinations only according to the new syllabus.

10. Course Weightage:

Course Weightage would be equal to the number of credits awarded to the particular course. For instance, if the Compulsory Course has a credit award of 4, then the appropriate weightage for the course would be 4.

11. Course Evaluation

- 11.1 Each course shall have two evaluation components - Internal assessment (IA) and the Semester end examinations.
- 11.2 The IA component in a course shall carry 25 marks (including 3marks for attendance as specified above) and the semester end examination shall carry 75 marks. However, in respect of Computer Applications paper of II semester, the IA marks shall be 15(including 3marks for attendance as specified above), practical marks shall be 25 and the semester end examination shall carry 60 marks.
- 11.3(a) Internal Assessment (IA) marks shall be based on continuous internal assessment.
The various components of I.A. for 25 marks are as follows:

i) Attendance	--	3 Marks
ii) Test-I (announced)	--	10 Marks
iii) Test –II (announced)	--	12 Marks

Total	--	25 Marks

- 11.3 (b) In respect of Open Elective Course (OEC) in Economics, submission of two Home Assignments /Presentation of one seminar by each candidate shall be compulsory for fulfillment of I.A. Component in addition to 11.3 (a) as stated above.
- 11.4 Calendar of tests shall be notified in the first week of each semester.
- 11.5 The IA marks list shall be notified on the Department Notice Board as and when the individual IA components are completed and the consolidated list shall be submitted to the Office of the Registrar (Evaluation) before the commencement of semester-end examination, or as directed by the University in this regard from time to time.
- 11.6 The tests shall be written in a separately designated book supplied by the University which shall be open for inspection by the students after evaluation
- 11.7 There is no provision for seeking improvement of Internal Assessment marks.
- 11.8 There shall be one semester end examination of 3 hrs duration (for 75 marks per paper) for each course/paper.
- 11.9 If a candidate remains absent for I.A. Test, there is no provision for Re-test.

12. Declaration of Results:

- 12.1 Minimum for a pass in each paper shall be 40% of the total 100 marks including both the IA / Practical and the semester end examinations marks. However, candidate shall obtain at least 40% of the marks in the

Semester End Examination (i.e. 30/75). There is no minimum in the IA / Practical marks. However, after adding the IA / Practical and the semester end examinations marks, the candidate shall score a minimum 40% of the maximum marks for the course/paper.

- 12.2 Candidates shall secure a minimum of 50% in aggregate in all courses/papers of a programme in each semester to successfully complete the programme.
- 12.3 Candidates shall earn the prescribed number of credits (i.e. 96) for the programme to qualify for the PG Degree in Economics.
- 12.4 For the purpose of announcing the results, the aggregate of the marks secured by a candidate in all the semester examinations shall be taken into account. However, Ranks shall not be awarded in case the candidate has not successfully completed each of the semesters in first attempt or has not completed the programme in the stipulated time or had applied for improvement of results.
- 12.5 The candidates, seeking improvement of their results shall submit an application along with a prescribed fee to the Registrar (evaluation) and surrender the degreecertificate / provisional pass certificate/original marks cards of that semester within 15 days from the date of announcement of the result, or as per the prevailing rules of University from time to time.

13.0 Marks, Credit Points, Grade Points, Grades and Grade Point Average

13.1 The grade points and the grade letters to candidates in each course shall be awarded as follows:

Percentage of marks	Grade Points	Grade Letter
75 and above, up to 100.00 %	7.50 to 10.00	A
60 and above but less than 75 %	6.00 and above but less than 7.5	B
50 and above but less than 60 %	5.00 and above but less than 6.0	C
40 and above but less than 50 %	4.00 and above but less than 5.00	D
Less than 40.00 %	Less than 4.00	F

13.2 Credit Point (CP): The Credit Point for each course/paper shall be calculated by multiplying the grade point obtained by the credit of the course.

13.3 The award of Grade Point Average (GPA) for any student is based on the performance in the whole semester. The student is awarded Grade Point Average for each semester based on the Total Credit Points obtained and the total number of credits opted for. The GPA is calculated by dividing the total credit points earned by the student in all the courses by the total number of credits of those courses of the semester.

13.4 The Cumulative Grade Point Average (CGPA) shall be calculated by dividing the total number of credit points in all the semesters by the total number of credits in all the semesters. The CGPA to date shall be calculated by dividing the total number of credit points in all the semesters to date by the total number of credits in all the semesters to date.

CGPA for the I semester =

Sum of the CP of the I semester ÷ Sum of the credits of the I semester

CGPA for the II semester =

Sum of the CP of the I sem.+ Sum of the CP of the II sem. ÷ Sum of the credits of the I semester +II semester

CGPA for the III and IV Semesters shall be computed accordingly.

13.5 The Grade Card at each semester examination shall indicate the courses opted by the student, the credit for the course chosen by the student, the credit points obtained in each course, the grade letter and the grade point average. No class shall be awarded for each semester and the same would only be awarded at the end of all the semesters based on Cumulative Grade Point Average.

13.6 Class shall be awarded to the successful candidates based on the Cumulative Grade Point Average (CGPA) as specified below:

Cumulative Grade Point Average (CGPA)	Class to be awarded
7.5 to 10.0	First Class with Distinction
6.0 and above but below 7.5	First Class
5.0 and above but below 6.0	Second Class
Less than 5.0	Fails

14. Model Question Paper

All the papers will have the same pattern of question paper.

The question paper has 3 parts –A, B and C.

Time Duration =3hrs

Max.Marks=75

Part-A

Short Answer questions

The Students will be asked to 10 questions out of 12 questions (Marks 2 each x 10 questions)

Total Marks=20

Q 1. a.

.

.

.

1.

Part-B

Medium Answer questions

The students will be asked to answer 5 questions out of 8 questions. (Marks 5 each x 5 questions)

Total Marks=25

Q 2.

-

9

Part-C

Long Answer questions

The students will be asked to answer 3 questions out of 5 questions (Marks 10 each x 3 questions)

Total Marks=30

Q 10.

-

14

Annexure: 1

Illustrative Model:

Grade Card

Programme :(M.A. in Economics)

Name of the candidate:

Semester: I

Seat No:

Month & Year:

Course	Course code no	Credits	Max Marks	Mark Obtained	Semester Grade Point	Credit Points
A. Compulsory Courses						
• Course-I		04	100	60	6.00	24.00
• Course-II		04	100	74	7.40	29.60
• Course-III		04	100	43	4.30	17.20
• Course-IV		04	100	52	5.20	20.80
B. Specialisation Course						
Course-I		04	100	52	5.20	20.80
C. Open Elective Course						
Course-I		04	100	60	6.00	24.00
Total		24	600	341		136.40

GPA for I Semester = Total no.of CP ÷ Total no. of Credits =136.40/24.00 =5.68

CGPA for I Semester = GPA = 5.68

Calculation of CGPA for II, III and the Final Semester

$$\text{CGPA for II Sem} = \frac{\text{CP (I Sem)} + \text{CP (II Sem)}}{\text{Credits (I Sem)} + \text{Credits (II Sem)}}$$

$$\text{CGPA for III Sem} = \frac{\text{CP (I Sem)} + \text{CP(II Sem)} + \text{CP(III Sem)}}{\text{Credits (I Sem)} + \text{Credits(II Sem)} + \text{Credits(III Sem)}}$$

$$\text{CGPA for the programme} = \frac{\text{CP (I Sem)} + \text{CP(II Sem)} + \text{CP(III Sem)} + \text{CP(IV Sem)}}{\text{Credits (I Sem)} + \text{Credits(II Sem)} + \text{Credits(III Sem)} + \text{Credits(IV Sem)}}$$

(*CP: Credit Points)

KARNATAK UNIVERSITY, DHARWAD.
DEPARTMENT OF STUDIES IN ECONOMICS

M.A. ECONOMICS
CHOICE BASED CREDIT SYSTEM
Model Question Paper

All the papers will have the same pattern of question paper.

The question paper has 3 parts –A, B and C.

Time Duration =3hrs

Max.Marks=75

Part-A

Short Answer questions

The Students will be asked to 10 questions out of 12 questions (Marks 2 each x 10 questions)

Total Marks=20

Q 1. a.

b.

c.

-

-

k.

l.

Part-B

Medium Answer questions

The students will be asked to answer 5 questions out of 8 questions. (Marks 5 each x 5 questions)

Total Marks=25

Q 2.

3

4

5

6

7

8

9

Part-C

Long Answer questions

The students will be asked to answer 3 questions out of 5 questions (Marks 10 each x 3 questions)

Total Marks=30

Q 10.

11

12

13

14
