**COURSE STRUCTURE OF MASTER OF ARTS (ECONOMICS)**

Effective from June 2013

**SEMESTER WISE SYLLABUS UNDER CBCS**

**FOR**

**MASTER OF ARTS (ECONOMICS)**

**Semester – I**

<table>
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<tr>
<th>Course Type</th>
<th>Course No.</th>
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<th>Credits</th>
<th>External</th>
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<tr>
<td>3 Core Courses</td>
<td>PA01CECO01</td>
<td>Micro Economics</td>
<td>04</td>
<td>70 /28</td>
<td>30</td>
<td>100/40</td>
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<td>PA01CECO02</td>
<td>Macro Economics</td>
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<td>70 /28</td>
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<td>Theories of International Trade</td>
<td>04</td>
<td>70 /28</td>
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<td>100/40</td>
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<td>Elective Course 1 (Any One)</td>
<td>PA01EECO01</td>
<td>Theory of Agricultural Economics</td>
<td>04</td>
<td>70 /28</td>
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<td>100/40</td>
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<td>PA01EECO02</td>
<td>Industrial Organisation and Finance</td>
<td>04</td>
<td>70 /28</td>
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<td>PA01EECO03</td>
<td>Theory of Environmental Economics</td>
<td>04</td>
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<td>30</td>
<td>100/40</td>
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<td>Elective Course 2 (Any One)</td>
<td>PA01EECO04</td>
<td>Central Banking</td>
<td>04</td>
<td>70 /28</td>
<td>30</td>
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<td>PA01EECO05</td>
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<td>70 /28</td>
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<td>PA01EECO06</td>
<td>Theory and Practice of Co-operation</td>
<td>04</td>
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<td>PA01EECO07</td>
<td>Research Methodology and Computer Application in Economics</td>
<td>04</td>
<td>70 /28</td>
<td>30</td>
<td>100/40</td>
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<tr>
<td>Self Study &amp; Soft Skills Course</td>
<td>PA01SECO04</td>
<td>Theory And Practice of Co-operation</td>
<td>04</td>
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### Paper Code: PA01CECO01

**Title of Paper:** Micro Economics  
**Total Credit:** 4

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<th>Unit</th>
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</table>
| 1.   | Scope of Economic Theory and Methodology of Economics  
Meaning, Nature, Scope and Subject matter of economics; Micro and Macro Analysis; Static and dynamic Analysis, Methodology of Economics – Deductive and Inductive Methods | 25 |
| 2.   | Equilibrium  
Meaning and Kinds of Equilibrium – Stable, Unstable and Neutral Equilibrium; Marshall and Walras on stable and unstable equilibrium, Short and long period equilibrium, Single and multiple equilibrium; Partial and general equilibrium, General equilibrium of exchange and consumption, Current Issues | 10 |
| 3.   | Demand Analysis-1  
Concept of Demand, Factors affecting demand, demand theorem; Utility Approach-Diminishing Marginal Utility and Equi-marginal utility, Indifference curve approach – characteristics, consumer’s equilibrium, Laffer Curve, Hicks and Slutsky Theorems, Inferior and Giffen Goods | 25 |
| 4.   | Demand Analysis-2  
Revealed preference theory; Price Elasticity of demand –Percentage method, Total outlay method, Point method and Arc method, consumer’s surplus – Marshall and Hicks, Current Issues | 20 |
| 5.   | Theory of Production  
Law of Variable proportions; Iso –quants- characteristics, Diminishing marginal rate of technical substitution, Producer’s equilibrium, Laws of Returns – The law of diminishing returns, the law of constant return, the law of increasing returns | 20 |

### References

<table>
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<tr>
<th>Unit</th>
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</table>
| 1.   | Macroeconomics and National Income Accounting  
Macroeconomics- Methodology and subject matter- Rationale and importance of aggregative analysis- Micro foundations of macroeconomics- Macroeconomic policy.  
Nature and significance of Money: a veil, a form of wealth, a liquid asset-Money and other assets- The significance of money as an asset- Money and monetary economy.  
| 3.   | Theory of Investment  
Meaning and determinants of investment- Marginal efficiency of capital (MEC) and investment: Long and short run shifts in investment functions- Interest-elasticity of investment- impact of inflation- Influence of policy measures on investment- Multiplier and acceleration: empirical evidence-Capital-output ratio approach. | 20 |
| 4.   | Demand for Money  
The concept- The Transaction demand- The Asset demand for money: Keynesian and Classical approaches- Wealth approach- Post-Keynesian theories of demand for money: Friedman's Restatement of Quantity theory, Modigliani's approach- Recent development in the theory. | 15 |
| 5.   | Supply of Money  
The concept and constituents- Bank money and bank multiplier- Money multiplier Exogenous and endogenous variations- Liquid assets and potential money supply- Interest rates- Financial intermediaries and money supply- Money supply and income expansion RBI approach- Effects of money supply- High powered money- Inside and outside money- Control of money supply- Money market and money market assets / instruments- Recent developments. | 15 |
References

Paper Code: PA01CECO03
Total Credit: 4
Title of Paper: Theories of International Trade

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<td>1.</td>
<td>Concept of Inter-regional and International Trade - Theory of Comparative Cost - Heckscher-Ohlin Theory of trade - Leontief Paradox- opportunity cost approach.</td>
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<td>2.</td>
<td>Factor Endowment and Factor Price – the Rybczynski Theorem-trade as an engine of growth- effect of development on international trade</td>
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<td>3.</td>
<td>Gains from international trade- Concept of Terms of trade- Their uses and limitations- factors affecting terms of trade</td>
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<td>4.</td>
<td>Optimum tariffs - theory of custom union-trade creation and trade diversion and welfare implications-Trade Organisations- GATT, WTO.</td>
<td>20</td>
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</tbody>
</table>

References:
1. Bo Sodersten International Economics
2. C. P. Kindle Berger International Economics
3. R. A. Mundell  
4. P. T. Ellsworth  
5. Caves & Johnson  
6. S. D. Wells  
7. Ray & Kundu  
8. Klaus Friedrich  
9. M. A. Van Meerhaeghe  
10. W. M. Scammell  
11. R. M. Stern  
12. G. Haberler  
13. M. C. Kemp  
14. H. S. Ellis & L. M. Metzler  
15. B. Ohlim  
16. J. Viner  
17. P. A. Samuelson  
18. J. Bhargwati  
19. J.E. Meade  
20. R.D. Gupta  
21. Om Prakash (ed)  
22. Dr. D. T. Lakdawala

Elective Course 1
(Any One)

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<td><strong>Title of Paper:</strong> Theory of Agricultural Economics</td>
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<tr>
<td>1.</td>
<td>Nature and scope of agricultural economics - characteristics of agriculture - economic distinction between agriculture and other production activities - problems of definition of agricultural sector.</td>
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<tr>
<td>2.</td>
<td>Role of agriculture in economic development - interdependence between agriculture and industries - agricultural productivity gap among the countries - factors affecting productivity difference among countries - prospects for agricultural development in the under developed countries - agricultural development policy.</td>
<td>30</td>
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<tr>
<td>3.</td>
<td>Demand for farm products - factors affecting demand for food-inter-relationship among them –Engel’s law of demand</td>
<td>20</td>
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<td>4.</td>
<td>Market supply and market structure-market supply in different periods-backward bending supply curve - demand for and supply of market services -integration of market and market structure - efficiency of markets.</td>
<td>20</td>
</tr>
</tbody>
</table>

Select References:

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Page 5
1. John W. Mellor - Economics of Agricultural Development
2. T. W. Schultz - Transforming Traditional Agriculture
3. V. W. Ruttan and Yujiro Hayami - Agricultural Development And International Perspective
4. E. D. Heady - The Economics of Agricultural Production and Resource use
5. C. E. Bishop and W. D. Toussaint - Tonaint-Introduction to Agricultural Economic Analysis

<table>
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<tr>
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<tr>
<td>1.</td>
<td>Importance of Industrial development in developing economy. Structure and Growth of Industries in India.</td>
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<tr>
<td>2.</td>
<td>Five Year Plans and Industrial development in India. Industries and Environment</td>
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<tr>
<td>3.</td>
<td>Regulative role of the State - New Industrial Policy, Industrial licensing, Tariff Policy. State as an Entrepreneur - Public Undertakings; Problems of Public Undertakings.</td>
<td>20</td>
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<tr>
<td>4.</td>
<td>Factors governing Optimum size of Industries including role of the State.</td>
<td>20</td>
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<tr>
<td>5.</td>
<td>Small scale Industries- Evaluation- Importance – Growth – Problems- Measures.</td>
<td>20</td>
</tr>
</tbody>
</table>

References
2. George - Rosen Industrial change in India
3. Vadilal Dagli - A profiles of Indian Industry
5. P. S. Lokanathan - Industrial Organisation in India
6. M. M. Mehetra - Structure of Indian Industries
7. A. B. Mountjoy - Industrialization & U. D. countries
8. E. A. G. Robjonson - The Structure of Competitive Industry
9. C. A. Myers - Industrial Relations in India
10. C. N. Vakil (Ed.) - Industrial Development in India
11. L. A. Joshi - The Control of Industry in India
12. S. C. Kuchhal - The Industrial Economy of India
### Title of Paper: Theory of Environmental Economics

<table>
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<tr>
<th>Unit</th>
<th>Description in Detail</th>
<th>Weightage (%)</th>
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| 1.   | Introduction, Fundamental Concepts and Rationale of Environmental Economics  
      Concept of Environment, Ecological system, two-way environment-economy linkages, types of goods, private, public, mixed, merit, common property resources. Pareto optimality, Fundamental theorems of Welfare economics, externalities, market inefficiency | 20 |
| 2.   | Externalities in missing markets- property rights and externalities, transaction costs, market failure and policy failure in degradation of environment, concepts, definitions, and dimensions of sustainable development- Trade-off between environment and development. | 20 |
| 3.   | Measurement of Environmental Values  
      Use values; option values and non-use values- Valuation methods:  
      Methods based on observed market behaviour: Hedonic property values, and Household production methods (Travel cost method (TCM) and Household health production function), Methods based on response to hypothetical markets- Contingent valuation method (CVM), | 25 |
| 4.   | Accounting and the Environment  
      Environmental impact assessment (EIA), Integrated environmental and economic accounting and measurement of environmentally corrected GDP- Macroeconomic policies and environment. | 20 |
| 5.   | Environmental Policy :Need, objectives, nature, instruments and limitations | 15 |

### Basic Reading List


### Elective Course 2
(Any One)

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<tr>
<th>Paper Code: PA01EECO04</th>
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<tr>
<td><strong>Unit</strong></td>
<td><strong>Description in Detail</strong></td>
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| 1. | Evolution of Central Banking  
Definitions, Characteristics of Central Banks, Development of Bank of England and other central banks, present position of central banks. | 10 |
| 2. | Central Bank as a Note Issue Authority  
Evolution of Note Issue function, concentration of note issue in central banks, regulation of note issues—principles and methods of note issue, state notes versus bank notes  
Central bank as a banker, agent and adviser to the government | 25 |
| 3. | Central bank as a bankers’ bank  
(a) The custodian of the cash reserves of the commercial banks  
- Evolution of reserve function, significance of centralized cash reserves, statutory minimum cash reserves in some countries.  
(b) The bank of rediscount and lender of the last resort  
- Introduction, origin, scope and significance of rediscount, function of lender of last resort  
(c) The bank of central clearance, settlement and transfer  
- Introduction, meaning and significance of central clearance, settlement and transfer, clearance function in England, U.S., India and others. | 25 |
| 4. | Methods of Credit Control-1  
(a) Objectives of credit control, Techniques of credit control – Quantitative Credit controls.  
(b) Bank rate technique – Meaning, evolution and mechanism of the technique, short term versus long term rates, decline and revival of the technique, limitations, Dear and Cheap money policy, its assumptions and relevance | 20 |
| 5. | Methods of Credit Control-2  
(a) Open market operations – Meaning, evolution and mechanism of the technique, bank rate versus open market operations, limitations.  
(b) Variable reserve requirements –Objectives and mechanism of the technique, open market operations versus variable reserve requirements, limitations. Secondary reserve requirements. | 20 |
References
(1) Avadhni V.A., Theory and Practice of Central Banking in India, Somaiya Publications, Bombay.
(2) Bhattacharya B.B., Financial Reforms and Financial Development in India, Institute of Management Technology, New Delhi
(3) Bhole L.M., Impacts of Monetary Policy, Himalaya Publishing House, Bombay
(4) Chunkapura P.M., Monetary Policy, Reliance Publishing House, Delhi
(5) De kock M.H. Central Banking, Universal Book stall, New Delhi
(6) Desai Vasant, Money and Central Banking, Himalaya House, Bombay
(7) Ghia and others, Organised Markets, Vora and co. ltd., Bombay.
(8) Ghosh B.N. and Ghosh Rama, Fundamentals of Monetary Economics, Himalaya Publishing House, Bombay
(9) Gupta S.B., Monetary Economics, Institutions, Theory and Policy, S.Chand and Com. Ltd., New Delhi.
(11) Narain Brij, Money and Banking, S,Chand and co., Delhi
(13) Simha S.L.N., Modern Banking, Monetary Policy and Finance, Deep and Deep Publications, New Delhi
(14) Sundharam K.P.M., Money, Banking, Trade and Finance, Sultan chand, and sons, New Delhi
(15) Reddy Y.V., Monetary and Financial Sector Reforms in India – A Central Banker’s Perspective, UBS Publishers, New Delhi
(17) RBI, C.D.Deshmukh Memorial Lecture Series, Centenary commemorative Volume
(18) Sen S.N., Central Banking in Underdeveloped Money Markets, Book land private ltd., Calcutta
(19) Kendriya Banking, (Gujarati) Translation of Central Banking ( De kock M.H.) Translator
Dr. J.H.Adhvaryu

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<th>Paper Code: PA01EECO005</th>
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<tr>
<td><strong>Unit</strong></td>
<td><strong>Description in Detail</strong></td>
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<tr>
<td>1.</td>
<td>Rural Development: - Nature and scope – Importance and objectives of Rural Development, Role of NGO.- Rural Economy of India: size and structure of Rural Economy - The characteristics of the Rural Sector - Role of Agricultural and Allied Sector- Role of the Non-Agricultural sub-sector – Nature of changes since Independence - Challenges and opportunities.</td>
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4. Determinants of Rural Development: Change in Output - Changes in the Utilization of Natural Resources – Employment, Capital, Technology and Industrial framework


References

Paper Code: PA01EECO06
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<tr>
<td>1.</td>
<td>Growth of co-operative Movement: Origin - Meaning – Scope – Co-operation values – Co-operative movement in developed and developing countries.</td>
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<tr>
<td>2.</td>
<td>Principles of Co-operation: Characteristics – Major principles of Co-operation organization Revised principles of co-operation conditions for the success of co-operative movement.</td>
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<td>3.</td>
<td>Role of co-operatives in Rural Development: Role of co-operative movement in Agricultural and Industrial development.</td>
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## 4. Co-operatives and Different Economic Organizations:

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<tr>
<td>1.</td>
<td>Meaning and significance of Research- Definition, Characteristics, Classification; Social Research- Types, Motivations, Factors, Basic Assumptions; Importance of Social Research, Problems encountered by Researcher- Emerging Areas</td>
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## 5. Types of Co-operatives:
State Co-operatives- District central Co-operatives- Primary Co-operatives- Agricultural and Non agricultural Co-operatives- Industrial Co-operatives- Consumers Co-operatives- Producers Co-operatives- Financial or credit.  

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<td>Types of Co-operatives: State Co-operatives- District central Co-operatives- Primary Co-operatives- Agricultural and Non agricultural Co-operatives- Industrial Co-operatives- Consumers Co-operatives- Producers Co-operatives- Financial or credit.</td>
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## 6. Co-operative structure:
Three tier structure – Primary level, District level, State level Federations- National Co-operative Federations.  

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<td>Co-operative structure: Three tier structure – Primary level, District level, State level Federations- National Co-operative Federations.</td>
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</table>

## References:
4. Chambey B.N., Principles and Practice of Co-operative Banking in India.
8. Mathur B.S., Co-operative marketing in India, Sahitya Bhavan, Agra.

3. Basics of Computer Hardware and Software
   Hardwares:- Peripherals: Printers, Scanners, Cameras etc.
   Softwares:- (i) System Software- OS
              (ii) Application Softwares

4. Introduction to Analytical Tools- Spreadsheet, Significance of these tools, working with tools
   Database Management System (DBMS): Introduction, Features and Applications; Database and its objects- Introduction to Table, Forms, Report and Query, Creation, Modification, deletion of tables, Insertion, Modification, Finding, Sorting, Grouping, Viewing and Sharing Data, Working with External Data, Linking the Tables

References:

Course for Self Study & Soft skills

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<th>Unit</th>
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<tr>
<td>1.</td>
<td>Growth of co-operative Movement in India and Abroad Origin- Meaning – Characteristics – Major Principles - Cooperative movement in developed and developing countries.</td>
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<tr>
<td>2.</td>
<td>Co-operative structure Three tier structure – Primary level, District level, State level Federations- National Co-operative Federations. Management Structure of Co-operatives Elected management – Paid management members- General meetings- Their Rights- Responsibilities- Managing Committee- It’s functions- Chairman- Secretary/manager Role and responsibilities- Functions- Meetings- Different types- Agenda notice- Quorum- minutes- Resolutions- election- Audit of accounts.- Duties of Registrar – Cooperative Audit</td>
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</table>
### 3. Types of Co-operatives

<table>
<thead>
<tr>
<th>State Co-operatives— District (central) Co-operatives - Primary Co-operatives Agricultural and Non Agricultural Co-operatives – Credit Cooperatives: Long, Medium and Short term credit Cooperatives- Non Credit Cooperatives: Fisheries, Consumer Coops.</th>
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### 4. Role of co-operatives in Rural Development

<table>
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<tr>
<th>Role of co-operative movement in Agricultural and Industrial development- Weaver’s Coops, Sugar coops, Fertilizer Coops., Dairy Cooperatives etc.</th>
</tr>
</thead>
</table>

### References:

- 16 Chambey B.N., Principles and Practice of Co-operative Banking in India.
- 20 Mathur B.S., Co-operative Marketing in India, Sahitya Bhavan, Agra.
- 24 Tannan M.L., Banking Law and Practice in India.
- 25 Wolf H., Co-operative Banking.

### Note:

The teaching & learning Structure for the course of Self Study and Soft skills is as follows:

(a) Classroom Teaching / Practical -2 credits

(b) Self Study - 2 credits
## Semester –II

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<td>Employment Generation Programmes in India</td>
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## Core Courses

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<tr>
<th>Paper Code: PA02CECO01</th>
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<td>Title of Paper: Micro Economics</td>
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### Unit Description in Detail

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<tr>
<td>1.</td>
<td>Cost and Revenue Analysis</td>
<td>26</td>
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<td></td>
<td>Cost concepts; short-run and long run cost - Distinction and relations between different cost curves and their analysis; U and L shapes of average cost curves; Revenue analysis-Concepts of revenues, Relation between AR &amp; MR Curves, equilibrium analysis – Total cost and total revenue approach, marginal cost and marginal revenue approach, Recent Development</td>
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<td>2.</td>
<td>Market Equilibrium- (Short run and Long run)</td>
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<td>Perfect competition, Monopoly, Monopolistic competition, Oligopoly, Duopoly</td>
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<td>3.</td>
<td>Distribution Theory (Theory of factor pricing)</td>
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<td>Theory of distribution: A general view; marginal productivity theory; Euler’s theorem; Theories of rent, wages, profit, Recent development.</td>
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<td>4.</td>
<td>Welfare economics</td>
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<td>Welfare and welfare economics- Pareitian welfare economics; Kaldor-Hicks compensation principle; Scitovsky Paradox, Bergson-samuelson social welfare function, Arrow’s theorem, The theory of second best, Recent Development</td>
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### References

1. Ahuja H.L., Advanced economic theory – Microeconomic Analysis, S.Chand and company, New Delhi.
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<tr>
<td>1.</td>
<td>Monetary Equilibrium &lt;br&gt;Concept - Walras' theory of general equilibrium- Patinkin's reformulation of theory Classical dichotomy.</td>
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<td>2.</td>
<td>Consumption Function &lt;br&gt;Concept: Properties of consumption function- Keynesian Psychological Law of Consumption and it's validity- The functional relationship between income and consumption- Short and long run aspects- Post-Keynesian consumption function hypotheses: Duesenberry's demonstration effect Friedman's permanent income hypothesis, Modigliani's life cycle theory- multiplier: Meaning, working and importance- Leaksages- Balanced budget multiplier-Multiplier in the under developed countries.</td>
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<td>3.</td>
<td>Theory of Interest &lt;br&gt;Interest rates and price expectations- Nominal and real interest rates- Inflationary expectations and Interest rates- Theories of Interest rates: Classical, Neo-Classical, Keynesian and modern IS-LM theory of rate of interest by Hicks and Hansen and its implications- Structure of rate of interest- Asset prices and interest rates- Term structure- Income, saving and investment and rate of interest- Policy of administered interest rates- Deregulation of interest rates.</td>
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<td>4.</td>
<td>Theory of Inflation &lt;br&gt;Concept- Sources of inflationary pressure: Demand-pull, Cost-push factors, Sectoral demand shift- International aspect of inflation- Ratchet inflation-Inflation in less developed countries- Inflationary gap- Inflation and distribution of income-Stagflation- Control of inflation: Income policy, demand restriction, monetary policy, fiscal policy- Philips curve analysis: Relationship between unemployment and inflation- Samuleson and Solow: The natural rate of-</td>
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<td>5.</td>
<td>Monetary Policy &lt;br&gt;The theory of monetary policy: Meaning, instruments, indicators and targets of monetary policy- External versus internal stability- Neutral money policy-Monetary policy and full employment- Cheap money policy- International banking and monetary policy- Constant money supply approach- Long-term objectives of monetary policy- Limitations of monetary policy- Rules versus discretion (Friedman's views)- Money and business cycles- Role of monetary policy in liberalization and market economy- Monetary policy of the Reserve Bank of India (RBI).</td>
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References:
publishing Company Ltd., New Delhi.

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<th>Paper Code: PA02CECO03</th>
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<td>1.</td>
<td>Meaning and concepts of balance of trade and balance of payments-Equilibrium and disequilibrium in balance of payments</td>
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<td>2.</td>
<td>Foreign trade multiplier - Exchange Rate Determination – Concepts of Equilibrium Exchange Rate- Multiple Exchange Rate- Fixed and Flexible Exchange Rate</td>
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<td>International capital movements: Factors influencing international capital movements-portfolio and direct investment-the transfer problem-the theory of direct investment</td>
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<td>4.</td>
<td>International monetary fund objectives of IMF -IMF and international liquidity-special drawing rights-recent developments in international monetary system-the new international economic order</td>
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</table>

References:
2. C. P. Kindleberger, International Economics
4. P. T. Ellsworth, The International Economy
5. Caves & Johnson, Readings in International Economics
6. S. D. Wells, International Economics
7. Ray & Kundu, International Economics
8. Klaus Friedrich, International Economics
10. W. M. Scammell, International Monetary Policy Bretton Woods & After
12. G. Haberler The Theory of International Trade
13. M. C. Kemp The Pure theory of International Trade
14. H. S. Ellis & L. M. Metzler Readings in the theory of International Trade
15. B. Ohlim Interregional and International Trade
16. J. Viner Readings in the Theory of International Trade
20. R.D. Gupta International Liquidity
21. Om Prakash (ed) International Monetary Development

Elective course 1
(Any One)

Paper Code: PA02EECO01 Total Credit: 4
Title of Paper: Theory of Agricultural Economics

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<td>1.</td>
<td>Production functions - measurement of marginal products, marginal costs, share of factors -Returns to scale, empirical studies on returns to scale in India - Transformation curves.</td>
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<td>2.</td>
<td>Principles of farm management - tools of budgeting and cost accounting - analysis of farm management studies - concepts of costs used in farm management studies-Risk and uncertainty - product combination - factor combination and selection of techniques under uncertainty.</td>
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<td>3.</td>
<td>Price behaviour - intra-and inter-seasonal and inter-year price behaviour - terms of trade -definition, measurement - secular trends - price instability analysis integrated price system -buffer stocks - their role and impact on prices and incomes - their size - role of state agency in marketing of products and inputs.</td>
<td>30</td>
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<td>4.</td>
<td>Factor markets - organisation of land market - determination of land values and rent - labour market - wages and employment - role of factor market organisation in agricultural development and poverty within agriculture.</td>
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</tr>
</tbody>
</table>

References:
2. C. E. Bishop: ‘Introduction to Agricultural Economic Analysis’.
   W.D. Tonssaint
5. The Seminar on Foodgrains Bufferstocks: Indian Society of Agricultural Economics,
Bombay.

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<tr>
<th>Paper Code: PA02EECO02</th>
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<td><strong>Title of Paper: Industrial Organisation &amp; Finance</strong></td>
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<td><strong>Unit</strong></td>
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<td>1.</td>
<td>Location - Industrial location- Factors affecting location of Industries- Weber’s Theory of Industrial Location, Sargent Florence Theory of Industrial Location; regional development of Industries; new approach to regional development.</td>
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<td>Industrial Finance in India; Capital market; Financial Institutions and industrial finance in India – Importance, Schemes; Foreign capital and collaborations.</td>
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<td>3.</td>
<td>Industrialisation of Indian economy: Merits and demerits of industrialisation</td>
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<tr>
<td>4.</td>
<td>Rationalization and Productivity - Rationalisation; Industrialization in India: Industrial productivity.</td>
</tr>
</tbody>
</table>

**References**
1. N. J. Shah History of Indian Tariffs
2. S. L. N. Simha The Capital Market of India
3. A. Weber Theory of location of Industries
4. T. Zinkin Foreign Capital in India
5. Y. K. Alagh Regional aspects of Indian Industrialization
6. R. Balakrishna Regional Planning in India
7. M.R. Chaudhari Indian Industrial Development Locations
8. N. Das Banking & Industrial Finance in India
9. P. S. Florence Industry & State
10. P. S. Florence Investment location & size of the Plant
11. O. K. Ghosh The Indian Financial System
12. Planning Commission Five Year Plan Reports

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<th>Paper Code: PA02EECO03</th>
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<td><strong>Title of Paper: Theory of Environmental Economics</strong></td>
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<tr>
<td><strong>Unit</strong></td>
<td><strong>Description in Detail</strong></td>
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<tr>
<td>1.</td>
<td>Economic Instruments of Environmental Policy and Informal Environmental Regulation Command and Control measures (CAC), regulatory measures and market based instruments (MBI), Pigouvian taxes and subsidies for mitigating externalities, marketable pollution permits, carbon credit trading system, mixed instruments, Coasian bargaining solution and collective action. Informal environmental regulation and conservation, environmental</td>
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</table>
2. Economics of Natural Resource Use
   Types of natural resources, theories of optimal use of exhaustible and renewable natural resources

3. Theories of Common Property Resources (CPR) Management and use
   Theories of Common Property Resources Management (CPRM), Olson, Oakerson, market equilibrium, Buchanan & Tullock, Game Theory Approach, Elinor Ostrom.

4. Environmental Laws
   Environmental laws in India, critical evaluation of environmental regulation in India, causes for concern, selected case studies

Basic Reading List

Elective Course 2
(Any One)

Paper Code: PA02EECO04
Title of Paper: Central Banking

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<td>Methods of Credit Control - Qualitative methods of credit control – objectives, direct actions, moral suasions, credit rationing, regulation of consumer credit, variable margin requirements, publicity and others.</td>
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<tr>
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| 2. | Central Banking in India  
  Evolution of central banking in India, central banking functions of the Reserve bank of India- Note issue function, banker to the government, bankers’ bank; Reserve Bank of India as a controller of credit – Bank rate, Open Market Operations, Variable reserve ratio, SLR, Repos, etc. | 30   |
| 3. | Reserve bank of India and bill market in India. Bills only doctrine, availability doctrine. | 20   |
| 4. | Money market  
  Meaning and significance of money market, constituents of money market, characteristics of the Indian money market, suggestions to improve Indian money market. | 10   |
| 5. | Constitution and administration of central banks  
  Introduction, ownership of capital, distribution of profits, administration of central banks, The independence of central banks, autonomy of central banks. | 20   |
| 6. | Financial Sector Reforms in India | 10   |
| 7. | Recent Issues |     |

References
(1) Avadhni V.A., Theory and Practice of Central Banking in India, Somaiya Publications, Bombay.
(2) Bhattacharya B.B., Financial Reforms and Financial Development in India, Institute of Management Technology, New Delhi
(3) Bhole L.M., Impacts of Monetary Policy, Himalaya Publishing House, Bombay
(4) Chunkapura P.M., Monetary Policy, Reliance Publishing House, Delhi
(5) De kock M.H. Central Banking, Universal Book stall, New Delhi
(6) Desai Vasant, Money and Central Banking, Himalaya House, Bombay
(7) Ghia and others, Organised Markets, Vora and co. ltd., Bombay.
(8) Ghosh B.N. and Ghosh Rama, Fundamentals of Monetary Economics, Himalaya Publishing House, Bombay
(9) Gupta S.B., Monetary Economics, Institutions, Theory and Policy, S.Chand and Com. Ltd., New Delhi.
(11) Narain Brij, Money and Banking, S.Chand and co., Delhi
(13) Simha S.L.N., Modern Banking, Monetary Policy and Finance, Deep and Deep Publications, New Delhi
(14) Sundharam K.P.M., Money, Banking, Trade and Finance, Sultan chand and sons, New Delhi
(15) Reddy Y.V., Monetary and Financial Sector Reforms in India – A Central Banker’s Perspective, UBS Publishers, New Delhi
(16) Reserve Bank of India, Functions and Working
(17) RBI, 50 years of Central Banking
(19) RBI, C.D.Deshmukh Memorial Lecture Series, Centenary commemorative Volume
(20) Sen S.N., Central Banking in Underdeveloped Money Markets, Book land private ltd., Calcutta
### Paper Code: PA02EECO05

**Title of Paper: Economics of Rural Development**

<table>
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<td>2.</td>
<td>Rural Industrialization In India: Progress and problems - Rational Approach - Institutional Support - Future Task</td>
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<td>3.</td>
<td>Financing Rural Development: Need and Measurement - Domestic Institutional Sources The Role of Non-institutional Agencies - Deficit financing and controlled Inflation - Foreign Sources of Funds - The role of foreign Investment - The role of foreign aid</td>
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<td>4.</td>
<td>Working of RRBs and its role in rural development: Introduction - sources of Funds - Uses of Funds - Results of RRBs - Quality of assets Inspection of RRBs.</td>
<td>15</td>
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<td>5.</td>
<td>Implementation, Monitoring and Evaluation: Introduction - Project implementation - Planning for implementation - Project Control Integration and coordination - People's participation in Implementation - Project monitoring - Project Evaluation</td>
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**References**

6. Ministry of Rural area and Employment “ Programs for Change” GoI, Delhi.

### Paper Code: PA02EECO06

**Title of Paper: Theory and Practice of Co-Operation**

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<tr>
<th>Unit</th>
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| 1.   | Management Structure of Co-operatives
Elected management – Paid management members- General meetings-
Their Rights- Responsibilities- Managing Committee- It’s functions-
Chairman- Secretary/manager Role and responsibilities- Functions-
Meetings- Different types- Agenda notice- Quorum- minutes-
Resolutions- election- Audit of accounts. | 30 |
2. Co-operative Banks:
   Primary credit Societies- District/Central Co-operative Banks- People’s/ Nagarik Co-operative banks- Urban Co-operative Banks- Co-operative Banks and Reserve Bank of India-Protection of consumer’s investment-Problems faced by co-operative banks; recovery, over-due.

3. Co-operatives and the State
   State aid to co-operatives- State participation in co-operatives- State control and co-operatives, National Co-operative Policy

4. Evaluation and Present Scenario of Co-operative Movement in India
   Achievements-Income and employment- Generation- Infrastructural facilities- Production- marketing- Distribution- Management- Education and training- House keeping etc.- rural development- Problems of co-

References:
4. Chambey B.N., Principles and Practice of Co-operative Banking in India.
8. Mathur B.S., Co-operative marketing in India, Sahitya Bhavan, Agra.
12. Tannan M.L., Banking Law and Practice in India.
13. Wolf H., Co-operative Banking.
### Research Methodology and Computer Application in Economics

**Title of Paper:** Research Methodology and Computer Application in Economics  
**Total Credit:** 4 

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<td>1.</td>
<td>Nature and Sources of Data- Primary and Secondary Data; Census and Sample Methods, Data for Research: Methods of Primary and Secondary Data Collection, Precautions to be Taken while Collecting Data, Limitations- Recent Trends</td>
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<td>2.</td>
<td>Data Processing: Editing, Coding, Classification and Types; Introduction to Series, Introduction to Basic Statics- Measures of Central Tendency, Dispersion, Correlation and Regression- Innovative Techniques</td>
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<td>Advance Features of Spreadsheet- Macro and Advance Functions- Basic Commands, Graphs, Data entry etc. Formation and Presentation of Document</td>
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<td>4.</td>
<td>Introduction to Internet, WWW (URL, Domain, Website, Webpage etc.), Utility of Internet in Research- Literature and Data Collection etc. {Gangotri (INFLIBNET), Shodhganga, OJAS, etc.}</td>
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</tbody>
</table>

**References:**
10) Gupta C.B.; An Introduction to Statistical Methods, Delhi.  
13) Zala M.L.; Arthshastrama Ganitshastra, Purbiti Prakashan, Vallabh Vidyaganar.  

### Employment Generation Programmes in India

**Title of Paper:** Employment Generation Programmes in India  
**Total Credit:** 4

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<td>Importance of Employment – Types of employment - Types and causes of unemployment – Factors affecting employment in rural and urban areas</td>
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</table>
2. Employment Structure in India and Gujarat – Trends of employment in India and Gujarat, Employment Policy- Concept, importance, agenda and Employment Policy in India 25


References
6. Ministry of Rural area and Employment “Programs for Change” GoI, Delhi.
8. KPM Sundharam & Ruddar Datt, “Indian Economy”, S. Chand & Company, New Delhi

Note: The teaching & learning Structure for the course of Self Study and Soft skills is as follows:
(a) Classroom Teaching / Practical -2 credits
(b) Self Study - 2 credits
### Semester –III

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<td>1.</td>
<td>Economic growth and development- concepts- factors affecting economic growth- capital, labour, technology etc. Desirability of economic growth- a critical evaluation of merits and demerits of economic growth. Measurement of development- per capita income, human development index, food security, education, health, etc.</td>
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<td>2.</td>
<td>The classical theory of economic development- contributions by Adam Smith, Ricardo, Malthus and Mill. The Marxian theory- The materialistic interpretation of history- theory of surplus value- the Marxian theory and undeveloped countries.</td>
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<td>The Schumpeterian theory- Schumpeter vision- economics of capitalist development- appraisal.</td>
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<td>Planning and development in India- the strategy of Indian planning- A critical appraisal.</td>
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**Basic reading List:**
8. ‘World Development Report- WDR’- World Bank
9. ‘Human Development Report- HDR’- UNDP
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| 1.   | Introduction, Failure of the Market Mechanism and Need for Government Intervention  
Role of government in organized society, overview of modern public economics - government in a mixed economy: public and private sector, government as a tool for operationalizing the planning process. Market failure-imperfections, decreasing costs, monopolies, externalities, concepts of free riders, spill-over effect, types of goods and their characteristics, public, private, mixed, merit, common property resources | 25            |
| 2.   | Allocation of Resources  
Private & public mechanism for allocating resources; Problems for allocating resources, contributions of Musgrave. Efficient provision of private social mixed and merit, Samuelson’s “Same Price” rule, impossibility of decentralized provision of social goods mixed goods, bargaining in small group,, allocation in the budget, principle of maximum social advantage, Pigovian corrective taxes, Coasian bargaining -common property resources: demand revealing schemes for public goods, problems of preference revelation and aggregation of preferences, voting systems, Arrow Impossibility Theorem, economic theory of democracy, politico-eco-bureaucracy | 25            |
| 3.   | Stabilization and Distribution  
Problem of instability in an economy, role of monetary and fiscal policies in bringing stabilization in the economy, Distribution Policy-Meaning, Does equity belong in economics, allocation or distribution: Which comes first, approaches to distributive justice, limits to redistribution, poverty alleviation-role of fiscal and monetary policies in India in reducing distributional inequalities & regional imbalances. | 15            |
| 4.   | Fiscal Policy  
Objectives & instruments of fiscal policy, impact of Fiscal policy (tax, expenditure and debt) on allocation and efficiency, distribution and redistribution, stabilization and growth, interdependence of fiscal & monetary policies | 15            |
| 5.   | Public Revenue  
Meaning of tax, how taxes are different from other sources of revenue, inflation as tax. Types and Classification of taxes, impact, shifting and incidence of taxes, canons of taxes, base of tax. Laffer curve, Benefit & ability to pay approaches of taxes, taxable capacity, tradeoff between equity and efficiency, incidence of taxes and allocative efficiency, Excess burden of taxes\ | 20            |

**Basic Reading List**

6. Menutt, P (1996), The Economics of Public Choice, Edward Elgar, u.k
7. Musgrave and Musgrave (1976) Public Finance in Theory and Practice, Mcgraw Hill,
Title of Paper: Quantitative Economics

<table>
<thead>
<tr>
<th>Unit</th>
<th>Description in Detail</th>
<th>Weightage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Concept and their application in Economic Analysis of; (a.) Economic Model (b) Diagram (c) Equation- its types (d) Function – its types and (f.) Inequality – Linear programming and it’s Graphical solution.</td>
<td>30</td>
</tr>
<tr>
<td>2.</td>
<td>Elements of Matrix, Algebra and their application in Economic Analysis; Cramer’s Rule; Inverse Matrix; Leontief Input- Output Analysis.</td>
<td>20</td>
</tr>
<tr>
<td>4.</td>
<td>Method of Data Collection and Presentation of Data; Frequency Distribution; Measures of Central Tendency- Measures of Dispersion and their Application in Economics Analysis. Lorenz Curve.</td>
<td>30</td>
</tr>
</tbody>
</table>

References

5. Gupta C.B.; An Introduction to Statistical Methods, Delhi.
6. Dave M.B & Dr. Pandya K, Quantitative Methods of Economics, Popular, Surat (Gujarati)

Elective Course 1
(Any One)

Title of Paper: Problems of Indian Agriculture

<table>
<thead>
<tr>
<th>Unit</th>
<th>Description in Detail</th>
<th>Weightage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Pattern of Land Utilisation - Crop Production Pattern - Change in crop Pattern - Trends in Productivity - Obstacles to Increasing Farm Production.</td>
<td>15</td>
</tr>
<tr>
<td>2.</td>
<td>Animal Husbandry - Other animals: Their Growth and Pressure on Land - Improvement in Breed - Cattle Products : Their Marketing Cooperation.</td>
<td>20</td>
</tr>
</tbody>
</table>
4. Agricultural Finance - Farm Debts - Rural Credit Role of Reserve Bank - Cooperative Credit - Long term Credit - Land Development Banks, Crop Loans  
5. Agricultural Labour - Employment - Wages - Conditions of work - Minimum Wage- Problems of Farm Labour  

Selected References:
1. Reserve Bank of India :Report of the All India Rural Credit Review Committee.  
2. Tara Shukla : Capital formation in Indian Agriculture.  
3. Tara Shukla (Ed. by) : "Economics of Underdeveloped Agriculture."  
4. A. M. Khusro (Ed. by) : " Readings in Agricultural Development"  
5. Ved P. Gandhi : " Tax Burden on Indian Agriculture."  
6. Vadilal Dagli (Ed. by) : "Foundation of Indian Agriculture"  
7. Annual Report of Currency and Finance-Published by Reserve Bank of India.  
8. Monthly Journal of Agricultural Situation in India.  
11. P. C. Bansil - "Agricultural Problems of India"  

Paper Code: PA03EECO02  
Title of Paper: Industrial Labour  
Total Credit: 4

<table>
<thead>
<tr>
<th>Unit</th>
<th>Description in Detail</th>
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<tbody>
<tr>
<td>1.</td>
<td>Meaning and characteristics of Industrial labour and labour market Labour absenteeism and labour turnover.</td>
<td>30</td>
</tr>
<tr>
<td>2.</td>
<td>Trade union movement in India - significance, problems trade unions Employment Policy in Five Year Plans and its evaluation.</td>
<td>30</td>
</tr>
<tr>
<td>3.</td>
<td>Social security- Concept, Types and importance- Organization and financing of social security- Status of social security in India.</td>
<td>20</td>
</tr>
<tr>
<td>4.</td>
<td>Industrial Disputes- Types and Causes- Industrial peace- Prevention and settlement measures for industrial unrest- Conciliation, mediation and arbitrations as methods of industrial peace- Role of government in union- management relationships.</td>
<td>20</td>
</tr>
</tbody>
</table>

Basic Reading List

<table>
<thead>
<tr>
<th>Unit</th>
<th>Description in Detail</th>
<th>Weightage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Environmental Implications of Urbanisation - Extent and trends of urbanisation in India and consequent environmental issues, suggested policy measures,</td>
<td>20</td>
</tr>
<tr>
<td>2.</td>
<td>Air Pollution in India- Ambient air quality standards for various locations, sources and magnitude of air pollution, measures to control air pollution,</td>
<td>20</td>
</tr>
</tbody>
</table>
| 3.   | Households and the Environment  
Demand side factors in environmental degradation, role of households, consumption, energy use, use of plastics, sewerage, solid waste disposal, tourism etc, policy measures implemented and suggested. | 10            |
| 4.   | Land Resources in India and Environmental Impact of Use of Chemical Fertilisers and Pesticides in India - Land resources in India, optimum land use pattern and environment, extent and magnitude of land degradation, policy and operational measures to conserve land resources. Use of chemical fertiliser and pesticides on agriculture and its impact on the environment, land, water and air quality | 20            |
| 5.   | Forest Resources in India  
Extent and development of forest resources in India, magnitude of deforestation and degradation, causes, policy anomalies and conflicts related to forest dwellers, forest dependent livelihoods, India’s Forest Policy since independence, suggested measures to conserve and promote forestry. | 10            |
| 6.   | Water Resources in India  
Nature and development of water resources in India, environmental issues in the water sector; agriculture, industry and municipal use; management of water resources in India. | 20            |

Basic Reading List


Elective Course 2
(Any One)

<table>
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<tr>
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<tr>
<td><strong>Title of Paper: Theory of Finance</strong></td>
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<tr>
<td><strong>Unit</strong></td>
<td><strong>Description in Detail</strong></td>
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<tr>
<td>1.</td>
<td>Financial system and Financial Intermediaries</td>
</tr>
<tr>
<td></td>
<td>Financial assets and Tangible assets, rudimentary finance –direct and indirect finance, Types of economic units, Surplus spending and deficit spending economic units –Economic significance of financial intermediaries in saving-investment process and economic development</td>
</tr>
<tr>
<td>2.</td>
<td>The Developments banks</td>
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<tr>
<td></td>
<td>Meaning and functions – Characteristics of development banks - Structure of Development Banks - Development banking in India</td>
</tr>
<tr>
<td>3.</td>
<td>Interest Rate Structure</td>
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<tr>
<td></td>
<td>Interest Rates - Relation between Short term and long term interest rates-Factors causing differentials among interest rates-Maturity, Risk, Callability, Taxability, Marketability, Other factors</td>
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<tr>
<td>4.</td>
<td>Credit Rating</td>
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<tr>
<td></td>
<td>Meaning and Origin –Importance of Credit Rating from the point of view of Investors and Procedures-Drawbacks-Suggestions</td>
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</tbody>
</table>
5. Financial Behaviour
Life cycle behaviour, Intergeneration generation transfer- Asset management under uncertainty- Asset holders investment Objectives- Correlation among security Returns-asset diversification- Meaning of risks, types of risks, risk-return trade off- Efficient portfolio- Portfolio balance

6. Financial Assets/Instruments
Significance-Equity/ordinary shares, Preference shares, Debentures, Innovative Debt instruments

7. Non-bank financial intermediaries
Meaning-Significance-Structure (NBFIs)-commercial banks and NBFIs- Uniqueness -functions and role of NBFIs- NBFIs and monetary policy- NBFIs and credit creation-control of NBFIs

8. Mutual Funds
Concept-Origin-History-Types of Mutual Fund, Merits and demerits- Advantages of investing in Mutual fund-Net Asset Value- Methods of calculation of unit price

References
3. Bhatt V.V., Financial Systems, Innovations and Development
4. Bhole L.M., Financial Markets and Institutions
5. Boskey, Shirley, Problems and Practices of Development Banks
6. Chandler L.V., The Economics of Money and Banking
8. Desai Vasant., Fundamentals of Indian Financial System
10. Diamond William, Development Banks
12. Ghosh Alak, Financial Intermediaries and Monetary Policy in a Developing Economy
14. Joshi M.S. Financial Intermediaries in India
15. Khan M.Y., Financial system, Theory and Practice
17. Pathak Bharti V., Indian Financial System
18. Reserve Bank of India, Report of the committee on financial inclusion
19. Sharpe W.F., Portfolio Theory and Capital Market
20. Shaw E.S. Financial Deepening in Economic Development
21. Simha S.L.N. Development Banking in India
22. Singh Prabhu N., Role of Development Banks in a Planned Economy
23. Srinivasan E.S., Financial Structure and Economic Development
### Paper Code: PA03EECO05
**Title of Paper: Socio - Economic Survey Methods**

<table>
<thead>
<tr>
<th>Unit</th>
<th>Description in Detail</th>
<th>Weightage (%)</th>
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</thead>
<tbody>
<tr>
<td>1.</td>
<td>Meaning and scope of socio-economic survey - types of survey - objective and importance of socio - economic survey in India.</td>
<td>15</td>
</tr>
<tr>
<td>2.</td>
<td>Planning of socio-economic survey - the main planning problems - pilot survey documentary sources, secondary and primary data.</td>
<td>15</td>
</tr>
<tr>
<td>4.</td>
<td>Questionnaire / Schedule - general principles of design - questionnaire - Schedule - difference between questionnaire and schedule - question content, factual question, opinion question, open and pre-coded question, question Wording- characteristics of idle questionnaire - schedule.</td>
<td>20</td>
</tr>
<tr>
<td>5.</td>
<td>Interviewing technique - meaning and types of interviewing - necessary condition for successful interview- formal and informal interviewing-interviewer's task - selection and training.</td>
<td>15</td>
</tr>
<tr>
<td>6.</td>
<td>Processing of data - classification - tabulation - interpretation of table and relationship.</td>
<td>10</td>
</tr>
</tbody>
</table>

**Reference Books**
1. Sir Claus Moser & G. Kalton; Survey Methods on Social Investigation.
2. Goode W.J. & Hatt P.K. - Methods in Social Research
4. Cochran W.G. - Sampling Techniques
5. Glock C.Y., - Survey Research in Social Science

### Paper Code: PA03EECO06
**Title of Paper: Development Of Co-Operative Movement In India**

<table>
<thead>
<tr>
<th>Unit</th>
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<tr>
<td>1.</td>
<td>Growth of co-operative Movement in India Policy relating to co-operation – Development of Co-operatives under the Five Year Plans.</td>
<td>15</td>
</tr>
<tr>
<td>2.</td>
<td>Agricultural Co-operative Credit Short term, medium term- Primary Agricultural Credit Societies (PACS)-Service Co-operative Banks: Objectives, functions, working progress- National Federation of State Co-operative Banks: Objectives, activities, achievements, prospects and problems.</td>
<td>20</td>
</tr>
<tr>
<td>3.</td>
<td>Long term Co-operative Credit State / Central Co-operative Land Development Banks: Number and membership, working capital, losses, over-dues and recovery.</td>
<td>20</td>
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</tbody>
</table>
4. Different Types of Co-operative Societies:
   a. Industrial Co-operatives,
   b. Fishery Co-operatives,
   c. Housing Co-operatives,
   d. Consumer Co-operatives,
   e. Fertilizer Co-operatives (IFFCO, KRIBHCO)
   g. Dairy Co-operatives

5. Co-operative Education, Training and Information
   Need and information of co-operative education- Arrangement for co-operatives education & training in India- National Co-operative Union of India (NCUI)- National Council for Co-operative Training (NCCT)- Vaikuth Mehta National Institute of Co-operative Management (VAMNICOM)- State Co-operative Unions- District Co-operative Unions- Co-operative education for members: Committee members, potential members, leadership, youth and women- International Co-operative Alliance (ICA).

References:
2. Dwivedi R.C., Jawaharlal Nehru's Vision on Co-operatives, New Delhi.
8. Mathur B.S., Co-operative marketing in India, Sahitya Bhavan, Agra.
10. NDDB, AMUL: A Success Story, Anand.

<table>
<thead>
<tr>
<th>Unit</th>
<th>Description in Detail</th>
<th>Weightage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.</td>
<td>Hypothesis and Testing of Hypothesis: Concept of Hypothesis, Significance of Hypothesis, Types, Concept of Significance Level and Confidence Level, Use of Computer for Testing of Hypothesis</td>
<td>25</td>
</tr>
</tbody>
</table>
3. Statistical Analysis and Statistical Analysis with Spreadsheet: Mean, Median, Mode, Dispersion, Correlation, Regression, Introduction to SPSS, some Basis Commands and Data Entry Defining Variables, Basis Statistical analysis-Changing tools


References:
10) Gupta C.B.; An Introduction to Statistical Methods, Delhi.
13) Zala M.L.; Arthshastrama Ganitshastra, Purbiti Prakashan, Vallabh Vidyanagar.
16) Sir Claus Moser & G. Kalton; Survey Methods on Social Investigation.
17) Goode W.J. & Hatt P.K. - Methods in Social Research
18) Gaitung J. - Theory and Methods of Social Research
19) Cochran W.G. - Sampling Techniques
20) Glock C.Y., - Survey Research in Social Science

Course for Self Study & Soft Skills

<table>
<thead>
<tr>
<th>Paper Code: PA03SECO03</th>
<th>Total Credit: 4</th>
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<tr>
<td><strong>Title of Paper: Economics of Livestock Farming</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Unit</strong></td>
<td><strong>Description in Detail</strong></td>
</tr>
<tr>
<td>1.</td>
<td>Importance of Livestock Sector and Dairy Cooperatives – Development of Milk Cooperatives in Gujarat and India</td>
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<tr>
<td>2.</td>
<td>Dairy development during five year plans and its achievements, drawbacks and future lessons</td>
</tr>
<tr>
<td>3.</td>
<td>Livestock Farming recommendations, practices and local level experiences – Case Studies of successful livestock farming and common grazing land</td>
</tr>
</tbody>
</table>
4. Factors affecting livestock development – Measures for promotion of livestock – Threats to livestock development in Gujarat – Suggestions for development of Livestock Sector

References:

4) Savani A. V.; P. K. Shah & Bhavna Joshi, Dairy Farmno Bomiyo, Published by Rural Development Section, Gujarat State and AMUL, Anand
5) Government of India: Various Five Year Plans, Planning Commission, New Delhi

Note: The teaching & learning Structure for the course of Self Study and Soft skills is as follows:
(a) Classroom Teaching / Practical -2 credits
(b) Self Study - 2 credits
## Semester –IV

<table>
<thead>
<tr>
<th>Course Type</th>
<th>Course No.</th>
<th>Name of the Course</th>
<th>Credits</th>
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<td>3 Core Courses</td>
<td>PA04CECO01</td>
<td>Economics of Development and Planning</td>
<td>04</td>
<td>70 /28</td>
<td>30</td>
<td>100/40</td>
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<td></td>
<td>PA04CECO02</td>
<td>Indian Public Economics- Theory and Policy</td>
<td>04</td>
<td>70 /28</td>
<td>30</td>
<td>100/40</td>
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<td>PA04CECO03</td>
<td>Quantitative Economics</td>
<td>04</td>
<td>70 /28</td>
<td>30</td>
<td>100/40</td>
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<tr>
<td>Elective Course-1 (Inter Disciplinary Course)</td>
<td>PA04EECO01</td>
<td>Human Development</td>
<td>04</td>
<td>70 /28</td>
<td>30</td>
<td>100/40</td>
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<tr>
<td>Elective Course-2 (Inter Disciplinary Course)</td>
<td>PA04EECO02</td>
<td>Environmental Protections in India</td>
<td>04</td>
<td>70 /28</td>
<td>30</td>
<td>100/40</td>
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<tr>
<td>Self Study &amp; Soft Skills Course</td>
<td>PA04SECO03</td>
<td>Indian Economy</td>
<td>04</td>
<td>70 /28</td>
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<td>Comprehensive Viva</td>
<td>PA04CECO04</td>
<td>All Courses</td>
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<td>35 /14</td>
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- **External**: 70/28
- **Internal**: 30
- **Total**: 100/40
- **Self Study & Soft Skills Course**
- **Comprehensive Viva**
- **Total Credits**: 25
# Semester –IV

## Core Courses

**Paper Code: PA04CECO01**  
**Title of Paper: Economics of Development and Planning**  
**Total Credit: 4**

<table>
<thead>
<tr>
<th>Unit</th>
<th>Description in Detail</th>
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</table>
The theory of balanced growth- Nurkes’ view- criticism of balanced growth.  
Backward linkage, forward linkage and the theory of unbalanced growth- | 30            |
| 2.   | Rostow’s Stages of Economic Growth.                                                     | 15            |
| 3.   | Choice of techniques in underdeveloped economies.  
Myrdal’s theory of circular causation- Regional inequalities-  
International Inequalities- A critical appraisal. | 25            |
Harrod-Domar model- requirements of steady growth-  
applications of these models to underdeveloped countries. | 20            |
| 5.   | Problems of economic development in a mixed economy like India.                         | 10            |

**Basic reading List:**

8. ‘World Development Report- WDR’- World Bank
9. ‘Human Development Report- HDR’- UNDP
**Paper Code:** PA04CECO02  
**Title of Paper:** Indian Public Economics - Theory and Policy  
**Total Credit:** 4

<table>
<thead>
<tr>
<th>Unit</th>
<th>Description in Detail</th>
<th>Weightage</th>
</tr>
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</table>
| 1.   | Public Expenditure  
Wagner's law of increasing state activities, Peacock hypothesis, Musgraves views, pure theory of public expenditure, structure and growth of public expenditure. Indian experience, Reforms in expenditure management, criteria for public investment; social cost benefit analysis, types of benefits and costs & their measurement | 25        |
| 2.   | Public Debt  
Meaning, need and sources of public debt, Classical view, Burden of public debt, “debt trap”, present and future generations; debt through created money, price level & public debt, crowding out of private investment & activity; trends of public debt in India, India's debt burden, methods of debt management & repayment, different concepts of deficits & their importance, meaning and need for deficit financing | 25        |
| 3.   | Fiscal Federalism  
System of Indian Federal Finance, Finance Commission & Planning Commission: Resources transfers criteria, devolution of resources and grants between States and Center and problems of this system, Current Finance Commission, | 25        |
| 4.   | Indian Public Finance  
Sources of revenue of Union, States & local bodies, Indian tax system- major taxes, taxation of agriculture, expenditure tax, service tax, VAT-Modvat, CENVAT, MAT, Reforms in direct and indirect taxes-Recommendations of Raja Chelliah Committee, Other Fiscal Reforms, Non-tax revenue, Budget: Its preparation, significance, analysis, recent Union Government budget. | 25        |

**Basic Reading List**

4. Govt. of India, Ministry of Finance, An Economic and Functional Classification of Central Govt Budgets.  
5. Govt. of India, Economic Surveys of different years.  
6. Govt. of India, Speeches of Union Finance Ministers, Ministry of Finance.  
### Quantitative Economics

<table>
<thead>
<tr>
<th>Unit</th>
<th>Description in Detail</th>
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<tbody>
<tr>
<td>2.</td>
<td>Simple Correlation: types of Correlation, Scatter Diagrams, Coefficient of Correlation – Product Moment Method and Rank Correlation Method, Probable Error and Explanation of Co-Efficient of Correlation, And Its Application in Economics.</td>
<td>25</td>
</tr>
<tr>
<td>3.</td>
<td>Regression and its Application in Economic Analysis. Relationship between Attributes</td>
<td>25</td>
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<tr>
<td>4.</td>
<td>Index Numbers, Importance, Utilisation of Index Numbers in Economic Analysis, Problems in Construction of Index Numbers, Methods of Construction of various type Of Index Numbers.</td>
<td>20</td>
</tr>
</tbody>
</table>

**References:**
5. Gupta C.B.; An Introduction to Statistical Methods, Delhi.
6. Dave M.B & Dr. Pandya K, Quantitative Methods of Economics, Popular, Surat

### Human Development

<table>
<thead>
<tr>
<th>Unit</th>
<th>Description in Detail</th>
<th>Weightage (%)</th>
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<tbody>
<tr>
<td>1.</td>
<td>Concept of human development, difference between human development and various earlier concepts of development, human development index,</td>
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</table>

**Elective Course 1 (Interdisciplinary Course)**

---
2. Role of UNDP in Human development research and World Human Development Reports, dimensions and methodology of calculation of human development index-life expectancy index, education index and adult literacy index, issues and concerns regarding calculation of HDI, data requirements for calculation of HDI, HDI in India, HDI in Gujarat

3. Education and Human development-importance of education in human development, education policy, measures to strengthen education for achieving higher level of human development

4. Income as a parameter of human development, income distribution, occupational pattern, employment and its impact on human development

5. Health Status and human development, various indicators of health status, importance of health and its implications for human development

6. Gender and Human development, gender related development index (GDI), gender empowerment measure (GEM), calculation of gender related development index (GDI), gender empowerment measure (GEM), measures to improve gender component of human development

7. Vulnerability in human development, concept, inadequacy of natural or other resources, approaches to protect people against vulnerability, evaluation of programmes and policies to target vulnerable population

8. The way ahead in human development-measures to improve human development

References:
11. World Human Development Reports, issues of various years
Elective Course 2 (Interdisciplinary Course)

<table>
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<tr>
<th>Paper Code: PA04EECO02</th>
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<tr>
<td>Title of Paper: Environmental Protections in India</td>
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<table>
<thead>
<tr>
<th>Unit</th>
<th>Description in Detail</th>
<th>Weightage (%)</th>
</tr>
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<tbody>
<tr>
<td>1.</td>
<td>Meaning of Environmental Protection Importance of environment – environmental pollution (Human being-Society-farmers industrialist - service providers) Protectors of environment (Human being-Society - Farmers-Industrialists service providers-NGOs-Government-International agencies)</td>
<td>10</td>
</tr>
<tr>
<td>2.</td>
<td>Role of human being in protecting environment-consumption pattern efficiency in use of various commodities/services- performers for eco-friendly products/use practices attitude towards environment and society.</td>
<td>15</td>
</tr>
<tr>
<td>3.</td>
<td>Society and environment-Socio-Cultural activities versus environmental pollution / protection. Evaluation of the efforts to protection environment against various socio-cultural activities in the country. (Holy/Dhuleti/ Ganesh idoles/electricity use on death/etc.)</td>
<td>15</td>
</tr>
<tr>
<td>4.</td>
<td>Farmers and environmental protection farming activities leading to environmental pollution-alternatives to reduce or avoid pollution the extent of various environmental protection activities in Indian agriculture Measures to promote environmental protection.</td>
<td>20</td>
</tr>
<tr>
<td>5.</td>
<td>Industrialists and environmental protection-industries and various industrial activities causing environmental pollution alternatives to reduce or avoid pollution-the extent of various environmental protection activities among industries in India-Measures to promote environmental</td>
<td>20</td>
</tr>
<tr>
<td>6.</td>
<td>Services and environmental protection-Activities of various service viz., Health &amp; transportation services polluting environment-extent of pollution by them- the extent of environmental protection practices followed by the polluters-measures to support environmental protection activities. (Governmental and Nongovernmental efforts for protecting environment in the Country)</td>
<td>20</td>
</tr>
</tbody>
</table>

References:

Course for Self Study & Soft Skills

<table>
<thead>
<tr>
<th>Paper Code: PA04SECO03</th>
<th>Total Credit: 4</th>
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<tbody>
<tr>
<td>Title of Paper: Indian Economy</td>
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<tr>
<td><strong>Unit</strong></td>
<td><strong>Description in Detail</strong></td>
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</tbody>
</table>

References:
7) John W. Mellor, *Economics of Agricultural Development*
8) T. W. Schultz, *Transforming Traditional Agriculture*
9) E. D. Heady, *The Economics of Agricultural Production and Resource use*
10) C. E. Bishop and W. D. Toussaint, *Tonaint-Introduction to Agricultural Economic Analysis*
11) Reserve Bank of India: *Report of the All India Rural Credit Review Committee.*
12) Tara Shukla : *Capital formation in Indian Agriculture*.
13) Tara Shukla (Ed. by) : "*Economics of Underdeveloped Agriculture."
14) A. M. Khusro (Ed. by) : "Readings in Agricultural Development"
15) Vadilal Dagli (Ed. by) : "Foundation of Indian Agriculture"
16) Annual Report of Currency and Finance-Published by Reserve Bank of India.
17) Monthly Journal of Agricultural Situation in India.
18) Special issue on Review of Agriculture published quarterly in the weekly journal - Economic and Political Weekly.
19) Quarterly Journal - Indian Journal of Agricultural Economics.

**Note:** The teaching & learning Structure for the course of Self Study and Soft skills is as follows:

(a) Classroom Teaching / Practical -2 credits

(b) Self Study - 2 credits