



SARDAR PATEL UNIVERSITY
FACULTY OF ARTS
M.A (ECONOMICS) EXTERNAL PROGRAMME
M.A PREVIOUS (PART-I) EXTERNAL
(WITH EFFECT FROM: JUNE 2018)

STRUCTURE AND SYLLABUS BASED ON UGC GUIDELINES M.A. ECONOMICS-EXTERNAL

Course Type	Course Code	Course Title	Exam Duration in Hrs.	Theory	Passing/ Total
Core Courses-3	MAPEECO401	Micro Economics	03	Theory	40/100
	MAPEECO402	Macro Economics	03	Theory	40/100
	MAPEECO403	International Economics	03	Theory	40/100
Elective Courses-2	MAPEECO404	Agricultural Economics	03	Theory	40/100
	MAPEECO405	Industrial Organisation and Finance	03	Theory	40/100
Total					200/500

Note:- MA = Master of Arts, P = Previous (Part-I), E = External, ECO= Subject, 401 = e.g Course Paper Number.

CORE COURSE SUBJECT	ECONOMICS	M.A. PRREVIOUS(Part-I) EXTERNAL
MAPEECO401	Micro-economics	

Unit	Description in Detail	Weightage (%)
1.	Micro and Macro Economics; Static and dynamic Analysis, Methodology of Economics – Deductive and Inductive Methods; Equilibrium Analysis- Meaning and Kinds of Equilibrium – Stable, Unstable and Neutral Equilibrium; Marshall and Walras on stable and unstable equilibrium	10
2.	Demand Analysis- Concept of Demand, Factors affecting demand, demand theorem; Utility Approach-Diminishing Marginal Utility and Equi-marginal utility, Indifference curve approach – characteristics, consumer’s equilibrium, Hicks and Slutsky Theorems, Inferior and Giffen Goods; Revealed preference theory; Price Elasticity of demand –Percentage method, Total outlay method, Point method and Arc method, consumer’s surplus – Marshall and Hicks	15
3.	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	10
4.	Cost and Revenue Analysis- 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 & MR Curves, equilibrium analysis – Total cost and total revenue approach, marginal cost and marginal revenue approach, Recent Development	15
5.	Market Analysis - Perfect competition- Time element and price determination, equilibrium of the firm- Total Revenue and Total Cost Approach, Marginal Cost and Marginal Revenue Approach, Shut-down Point; Monopoly- Equilibrium of the Firm- Total Revenue and Total Cost Approach, Marginal Cost and Marginal Revenue Approach, Discriminating Monopoly, Form and Degrees of Price Discrimination, Social Desirability of Price Discrimination, Equilibrium under Price Discrimination, Dumping; Monopolistic competition – Equilibrium of a Firm- Marginal Cost and Marginal Revenue Approach, Chamberlin’s Approach, Selling Cost and Advertising, Excess Capacity	18
6.	Oligopoly & Duopoly- Kinked Demand Curve, Collusive Oligopoly- Cartels, Price Leadership, Cournot’s and Edgeworth’s Models of Duopoly; Theory of Game- Two Person zero-sum Game and Two Person non zero-sum Game, Nash equilibrium, Prisoners’ Dilemma.	12
7.	Distribution Theory (Theory of factor pricing) - general view; marginal productivity theory; Euler’s theorem; Theories of rent, profit	10
8.	Welfare economics – Pareto Optimality Criterion of Social Welfare; Kaldor-Hicks compensation Criterion; Scitovsky Paradox, Bergson-Samuelsson social welfare, The theory of second best	10

References

- (1) Ahuja H.L., Advanced economic theory-Microeconomic Analysis, S. Chand & co. Delhi.
- (2) Deweet K.K., Modern economic theory, S. Chand and Company, New Delhi.
- (3) Hirshleifr J. and Glazer A., Price theory and applications, Prentice Hall, New Delhi.
- (4) Koutsoyiannis A., Modern Microeconomics, Macmillan press, London.
- (5) Lipsey and Chrystal, Economics, Oxford University Press, New Delhi.
- (6) Prasad K.N., Lectures on micro-economic theory, Himalaya publishing house.
- (7) Sen Anindya., Microeconomics-Theory and applications, Oxford Uni. press, Delhi.
- (8) Seth M.L., Principles of Economics (Micro and Macroeconomics) Lakshmi Narain Agrawas, Agra.
- (9) Stigler., Theory of price,Prentice hall, New Delhi.
- (10) Stonier A and Hague D., A Textbook of Economic theory, Longman group, London.
- (11) Sundharam K.P.M. and Sundharam E.N., Economic Analysis, S. Chand and sons, Delhi.
- (12) Samuelson, Economics, Tata Mcgraw Hill, New Delhi

CORE COURSE SUBJECT	ECONOMICS	M.A. PRREVIOUS(Part-I) EXTERNAL
MAPEECO402	Macro-economics	

Unit	Description in Detail	Weigh tage (%)
1.	Macroeconomics and National Income Accounting Definitions and concepts of national income- importance of national income analysis. - Measurement of national income- Keynesian approach to national income and post Keynesian development- Circular Flow of Income in two-, three- and four-sector economy; different forms of national income accounting — social accounting, input-output accounting, flow of funds accounting and balance of payments accounting.	12.5
2.	Money: Nature and significance of Money: a veil, a form of wealth, liquid asset-Money and other assets- The significance of money as an asset- Money and monetary economy. Supply of Money: Financial intermediation — a mechanistic model of bank deposit determination; A behavioral model of money supply determination, a demand determined money supply process; RBI approach to money supply; High powered money and money multiplier; budget deficits and money supply; money supply and open economy; control of money supply.	12.5
3.	The Quantity theory of Money: The Cambridge School- Keynesian General theory- Post Keynesian theories: Friedman & Don Patinkin- New Classical School: Rational expectation - J.R. Hicks on Classical and Keynes- Leijon Hufwood on Keynesian economics and economics of Keynes- Recent developments- Neutrality of money-Classical, Keynesian and post Keynesian views- Conditions of neutrality- Theory of money and prices- Income theory of money and Liquidity theory of money- Savings and Investment (S & I) equality: meaning, Classical, Keynesian approach to S&I equality-Transmission mechanism- Integration of money and value theories- Patinkin's real balance effect- Pigou's wealth effect. 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
4.	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.	10
5.	Consumption Function: 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- Leakages- Balanced budget multiplier-Multiplier in the under developed countries.	10

6.	Theory of Interest: 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.	12.5
7.	Theory of Inflation: 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- Unemployment hypothesis, Tobin's modified Philips curve.	12.5
8.	Monetary Policy: 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). Monetary Equilibrium: Concept - Walras' theory of general equilibrium- Patinkin's reformulation of theory Classical dichotomy.	15

References

1. Ackley, G (1978). Macroeconomics: Theory and Policy, MacMillan, New York
2. Dornbusch, R. and F. Stanley (1997). Macroeconomics, McGraw-Hill Inc, New York.
3. Frisch, H. (1983). Theories of Inflation, Cambridge University Press,
4. Ghosh, B.N., and Rama Ghosh (1993). Modern Macroeconomics: Theory and Policy, Himalaya Publishing.
5. Gupta, S.B: (1995). Monetary Planning in India, Oxford University Press, New Delhi.
6. Gupta, G.S. (2001). Macroeconomics: Theory and Applications, Tata McGraw-Hill publishing Company Ltd., New Delhi.
7. Gurley J. and E.S. Shaw (1960). Money in a Theory and Finance, Brookings Institution, Washington.
8. Hall, R.E. and J.B. Taylor (1986). Macroeconomics, McGraw-Hill Inc. New York.
9. Jha, R. (1991). Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd. New Delhi.
10. Laidler, D.E.W. (1977). Demand for Money, Theory and Evidence, Dum-Don Valley, New York.
11. Leijonhufwud, A. (1968). On Keynesian Economics and Economics of Keynes, Oxford University Press, London.
12. Mankiw, N.G. and D. Romer (Eds.) (1991). New Keynesian Economics, 2 Vols. MIT Press, Cambridge, Massachuttes, USA.
13. Mueller, M.G. (1966). Reading in Macroeconomics, Holt Rinehart & Winston, N.Y.
14. Patinkin, D. (1965). Money, Interest and Prices, Harper & Row, New York.
15. Lucas, R. (1981). Studies in Business Cycle Theory, MIT Press, Cambridge, Massachuttes, USA.
16. Taylor, L. (1983). Structuralist Macroeconomics, Basic Books, New Longman.

CORE COURSE SUBJECT	ECONOMICS	M.A. PRREVIOUS(Part-I) EXTERNAL
MAPEECO403	International Economics	

Unit	Description in Detail	Weightage (%)
1.	Concept of Inter -regional and International Trade –Differences and similarities Adam Smith and the absolute advantage of theory – David Ricardo and the theory of comparative advantage – trade equilibrium under constant, increasing and decreasing cost conditions – Haberler’s theory of opportunity cost	12.5
2.	Heckscher Ohlin Trade model – Empirical testing of Hecksher Ohlin model and the Leontief Paradox- the Stolper-Samuelson Theorem – the Rybczynski Theorem	12.5
3.	Gains from international trade-factors affecting gains from trade – static and dynamic gains - Concept of Terms of trade- factors affecting terms of trade	12.5
4.	Foreign trade multiplier – With and without foreign repercussions Equilibrium Exchange Rate determination – Causes of changes in exchange rate – Theories of foreign exchange rate – Concepts of Equilibrium Exchange Rate- Fixed and Flexible Exchange Rate - Multiple Exchange Rate	12.5
5.	Meaning, concepts and structures of Balance of Trade and Balance of Payments- Equilibrium and Disequilibrium in Balance of Payments – Adjustment Mechanisms	12.5
6.	Free trade versus protection – Tariff and non-tariff barriers – types and effects - Theory of Custom Union GATT to WTO – WTO- Structure, objectives, functions, Uruguay round	12.5
7.	International capital movements: Types, Factors influencing international capital movements-portfolio and direct investment-the transfer problem-the theory of direct investment	12.5
8.	International Monetary Fund – Objectives, functions, structure of IMF - Special Drawing Rights (SDRs) UNCTAD – Functions, objectives and achievements – New International Economic Order (NIEO)	12.5

References:

1. Bo Sodersten International Economics
2. C. P. Kindle Berger International Economics
3. R. A. Mundell 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
9. M. A. Van Meerhaeghe International Economics
10. W. M. Scammell International Monetary Policy Bretton Woods & After
11. R. M. Stern The Balance of Payments theory and Economic Policy
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
17. P. A. Samuelson International Trade and the Equalisation of factors prices. Economic Journal, June 1948.
18. J. Bhagwati The Pure theory of International Trade, Economic Journal Vol. 74 March, 1964.
19. J.E. Meade The theory of International Economic Policy - II.
20. R.D. Gupta International Liquidity
21. Om Prakash (ed) International Monetary Development
22. Dr. D. T. Lakdawala Aantarrashtriya Arthashastra (Gujarati)

ELECTIVE COURSE SUBJECT	ECONOMICS	M.A. PRREVIOUS(Part-I) EXTERNAL
MAPEECO404	Agricultural Economics	

Unit	Description in Detail	Weightage
1.	Definition, Nature and scope of agricultural economics – economic distinction between agriculture and industry – Role of agriculture in economic development – interdependence and complimentarity between agriculture and industries – need for balanced development	12.5
2.	Farm organization - Different systems of farming –criteria for choice and Suitability- Farm size – measurement, influencing factors, large scale and small scale farming -specialized and diversified farming –advantages and disadvantages - pattern of farm holding in India – inverse relationship between farm size and productivity-Agricultural productivity scenario – productivity gaps – factors affecting productivity – measures to promote productivity in India	12.5
3.	Demand and supply Behaviour – Law of demand – factors affecting demand – Engel’s Law – Supply response in agriculture – Normal response – Production and marketed surplus are inversely related to prices –supply is insensitive to price changes Farm efficiency measures – Farm planning – Farm Budgeting	12.5
4.	Land – characteristics, factors affecting productivity, factors affecting land leasing-Land reforms in India – Tenancy reforms, Ceiling of land holdings, Implementation of land reforms and their impact Agricultural Labour – Labour – characteristics, types, conditions, causes of growth of agricultural labour-demand for and supply of labour	12.5
5.	Basic agricultural inputs – HYV seeds, fertilizers, irrigation, subsidy, Mechanization of Indian agriculture- arguments in favor and against Sources of agricultural finance – money lenders, co-operative credit societies in India – Agricultural credit institutions – NABARD, Regional rural banks, RBI-Agricultural marketing –prerequisites, problems of Indian agricultural marketing, measures taken to improve agricultural marketing	12.5
6.	Production function –increasing and decreasing production function Factor-product relationship, factor-factor relationship, product-product relationship – isoquant and isocosts – rational and irrational stage – expansion path	12.5
7.	Marketable surplus – measurement, factors affecting marketable surplus, measures to increase marketable surplus-New agricultural policy - World Trade Organization and Indian agriculture – market access, domestic support, export subsidies, TRIPS	12.5
8.	Animal husbandry –production and contribution to national income – development during five year plans – livestock development program –future prospects	12.5

References :

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
6. R. N. Soni - Leading Issues in Agricultural Economics
7. R. K. Lekhi & J. Singh - Agricultural Economics – an Indian Perspective



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M.A (ECONOMICS) EXTERNAL PROGRAMME
M.A FINAL (PART-II) EXTERNAL
(WITH EFFECT FROM: JUNE 2019)

STRUCTURE AND SYLLABUS BASED ON UGC GUIDELINES M.A. ECONOMICS-EXTERNAL

Course Type	Course Code	Course Title	Exam Duration in Hrs.	Theory	Passing/ Total
Core Courses-3	MAFEECO501	Economics of Development & Planning	03	Theory	40/100
	MAFEECO502	Public Economics	03	Theory	40/100
	MAFEECO503	Quantitative Economics	03	Theory	40/100
Elective Courses-2	MAFEECO504	Environmental Problems in India – Solutions and Strategies	03	Theory	40/100
	MAFEECO505	Industrial Labour	03	Theory	40/100
Total					200/500

Note:- MA = Master of Arts, F = Final(Part-II), E = External, ECO = Subject, 505= e.g Course Paper Number.

CORE COURSE SUBJECT	ECONOMICS	M.A. FINAL(PART-II) EXTERNAL
MAFEECO501	Economics of Development & Planning	

Unit	Description in Detail	Weightage (%)
1.	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, PQLI, Happiness Index, food security, education, health, etc.	12.5
2.	The classical theory of economic development- contributions by Adam Smith, Ricardo, Malthus and Mill- Big push theory-Dualistic theory	12.5
3.	The Marxian theory- The materialistic interpretation of history- theory of surplus value- the Marxian theory and undeveloped countries. The Schumpeterian theory- Schumpeter vision- economics of capitalist development-appraisal.	12.5
4.	Sources of Growth: Solow & Denison, New Endogenous growth theories: Arrow, Lucas and Romer Human Capital Formation and Manpower. Indicators and measurement of poverty, population and economic development Millennium Development Goals to Sustainable Development Goals – goals, India’s commitments	12.5
5.	Critical Minimum Effort Thesis- Leibenstein. The theory of balanced growth- Nurkes’ view- criticism of balanced growth. Backward linkage, forward linkage and the theory of unbalanced growth	12.5
6.	Rostow’s Stages of Economic Growth. Choice of techniques in underdeveloped economies. Myrdal’s theory of circular causation- Regional inequalities- International Inequalities- A critical appraisal.	12.5
7.	Mrs. Robinson’s Golden Age. Harrod-Domar model- requirements of steady growth- applications of these models to underdeveloped countries	12.5
8.	Economic Planning – introduction- types of planning. Planning and development in India- the strategy of Indian planning- A critical appraisal- NITI Ayog	12.5

Basic reading List:

1. Adelman I (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
2. Higgins B (1959), Economic Development, W.W. Norton, New York.
3. Kindle Berger, C.P. (1977), Economic Development, Mc-Grew Hill, New York.
4. Thriwal A.P. (1999), Growth and Development, Macmillan, U.K.
5. Chakravarti S. (1987), Development Planning: The Indian Experience, Clarendon Press, Oxford.
6. Chakravarti S.(1982), Alternative Approaches to the theory of Economic Growth, Oxford University Press, New Delhi.
7. Meier G. M. (1995), Leading Issues in Economic Development, Oxford University Press, New Delhi.
8. ‘World Development Report- WDR’- World Bank
9. ‘Human Development Report- HDR’- UNDP

CORE COURSE SUBJECT	ECONOMICS	M.A. FINAL(PART-II) EXTERNAL
MAFEECO502	Public Economics	

Unit	Description in Detail	Weightage (%)
1.	Introduction Failure of the Market Mechanism and Need for Government Intervention overview of modern public economics, 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	10
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	15
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	10
4.	Fiscal Policy and Public Revenue 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 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	15
5.	Public Expenditure Wagner's law of increasing state activities, Peacock hypo thesis, Musgrave's 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	12.5
6.	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	12.5

	in India, India's debt burden, methods of debt management & repayment, different concepts of deficits & their importance, meaning and need for deficit financing, problems of deficit financing	
7.	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,	12.5
8.	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.	12.5

Basic Reading List

1. Auerbach, A.J. and M Feldstern (Eds) (1985), Handbook of Public Economics, Vol-I, North Holland, Amsterdam.
2. Bhatia, H.L., (2003), Public Finance, Vikas Publishing House Pvt. Ltd., New Delhi
3. Buchanan, J.M.C. (1970) The Public Finances, Richard D. Irwin, Homewood
4. Jha, R (1998), Modern Public Economics, Routledge London.
5. Mankar, V.G. Public Finance - Theory and Practice.
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,
8. Bagchi; Amresh; Bajaj; J.C. and Byrd, W. A (1992), States Finance in India, Vikas Pub.House.
9. Chelliah, Raja (1997) Tax Reforms Committee-Final Report, Govt. of India, Ministry of Finance.
10. Goode, R.(1996) Government Finance in Developing Countries, Tata Mc Grave . Hill, N Delhi.
11. Govt. of India, Ministry of Finance, An Economic and Functional Classification of Central Govt Budgets.
12. Govt. of India, Economic Surveys of different years.
13. Govt. of India, Speeches of Union Finance Ministers, Ministry of Finance.
14. Prasad, R.C (1987) Agricultural Taxation and Economic Development, Deep and Deep Pub.
15. Sury, M.M. (2000) fiscal policy Developments in India: 1950-2000 Indian Tax Institute
16. R.V. Shastri, R.C. Joshi, K.J. Munshi, M.V. Joshi, (1993-94), Rashtriya Artha Vidhan, Popular Prakashan, Surat.
17. Trivedi Ravishankar (anuvadak) (1978) Musgrave, Richard A, Jaher Arthvidhanna Siddhanto, University Granth Nirman Board.

CORE COURSE SUBJECT	ECONOMICS	M.A. FINAL(PART-II) EXTERNAL
MAFEECO503	Quantitative Economics	

Unit	Description in Detail	Weightage (%)
1.	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.	15
2.	Elements of Matrix, Algebra and their application in Economic Analysis; Cramer's Rule; Inverse Matrix; Leontief Input- Output Analysis.	10
3.	Set Theory: Types of Sets, Venn Diagrams; Elements of Probability– Laws of Probability, Random Variable, Mathematical Expectations – Property of Binomial and Normal Distribution.	10
4.	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.	15
5.	Elements of Differential Calculus and their utility in Economic Analysis. Such as establishment of relationship between AR & MR; AC & MC; AR, MR & Elasticity; Optimisation conditions; Estimation of Elasticity & Marginal Value etc. Meaning of Differential Derivative, Rules of Differentiation, Second order Derivative, Partial Derivative, Total Derivative, Total Differential and their utility in Economic Theory.	15
6.	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.	12.5
7.	Regression and its Application in Economic Analysis. Relationship between Attributes	12.5
8.	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.	10

References

1. Ching A C; Fundamental Methods of Mathematical Economics, Mcgraw Hills, New York.
2. Gupta S C; Fundamental of Applied Statistics. S. Chand & Sons, New Delhi.
3. Grewal P S; Numerical Methods of Statistical Analysis, S P Pvt. Ltd., New Delhi.
4. Bose D.; An Introduction to Mathematical Economics, H P H. Bombay, Delhi.
5. Gupta C.B.; An Introduction to Statistical Methods, Delhi.
6. Dave M.B & Dr. Pandya K, Quantitative Methods of Economics, Popular, Surat (Gujarati)
7. Patel R.K. & Patel L.B.; Business Statistic, C. Jamanadas Co. Ahmedabad.
8. Patel Balubhai; Dhandhakiya Ankadashastra, Uni. Granthnirman Board, Ahmedabad.
9. Zala M.L.; Arthshastrama Ganitshastra, Purbiti Prakashan, Vallabh Vidyanagar.
10. Dr. Jaiswal M.C.; Arthvishayak Ankadashastra, Uni. Granthnirman Board, Ahmedabad.

ELECTIVE COURSE SUBJECT	ECONOMICS	M.A. FINAL(PART-II) EXTERNAL
MAFEECO504	Environmental Problems in India – Solutions and Strategies	

Unit	Description in Detail	Weightage (%)
1	Land Resources in India Concept of optimum land use, extent and magnitude of land degradation, sources and activities leading to pollution; use of land, chemical fertilizers, irrigation, pesticides, mechanization, fuel, waste dumping and disposal; measures to reduce pollution and promote conservation of land resources	13
2	Water Resources in India Nature and development of water resources in India, environmental issues in the water sector emanating from agriculture, industry and municipal use; measures for augmentation, conservation and efficient management of water resources	13
3	Forest Resources in India Economics importance of forest resources; extent and development of forest resources in India, magnitude of deforestation and degradation of forests; India's Forest Policy since independence, causes, policy anomalies and conflicts related to forest dwellers, forest-dependent livelihoods; suggested measures to conserve and promote forestry; participatory forest management	12
4	Air Pollution in India Ambient air quality standards for various locations, sources and magnitude of air pollution, measures to control air pollution	12
5	Urbanisation and pollution in India Environmental issues emanating from urbanisation, measures for environment-friendly urban development; urban waste management	13
6	Industrial pollution in India Sources of industrial pollution; measures to reduce industrial pollution; environment-friendly industrial technology, machinery, fuel, practices and policies	12
7	Service sector and pollution in India Sources of pollution in the service sector in India; health, transport, hospitality, information and communication, entertainment, logistics, construction, trade and commerce; measures to promote environmental conservation in the service sector	12
8	Households and the Environment Demand-side factors in environmental pollution and wastage of resources; habits, practices, attitudes and values regarding resource use, wastage and pollution; measures to encourage environment-friendly practices of consumption and resource use	13

Basic Reading List

- 1 Singh, Katar (1994). *Managing Common Pool Resources: Principles and Case Studies*, Oxford University Press.
- 2 Field, Barry C. and Martha Field (2002). *Environmental Economics: An Introduction* (3rd ed.). McGraw-Hill Irwin.
- 3 GoI (1999). *Economic Survey-1998-99: Promoting Sustainable Development: Challenges for Environment Policy*, New Delhi.
- 4 Pachauri, R.K. and P.V. Sridhar (Eds.) (1998). *Looking Back to Think Ahead*, Tata Energy Research Institute (TERI), New Delhi.
- 5 Shastri, S.C. (2002). *Environmental Law*, Eastern Book Co., Lucknow.
- 6 Tietenberg, Tom (2001). *Environmental Economics and Policy*, Addison-Wesley.
- 7 Brandon, C., K. Hommann and N.M. Kishor (1995). *The Cost of Inaction: Valuing the Economy-wide Costs of Environmental Degradation in India*. Paper presented at the UNU Conference on the 'Sustainable Future of the Global System', organised by the United Nations University/Institute of Advanced Studies, National Institute for Environmental Studies, Tokyo, Japan, Oct. 16-18.
- 8 Asian Development Bank (ADB) (2000). *India: Mainstreaming Environment for Sustainable Development*.
- 9 Baumol, W.J. and W.E. Oates (1988). *The Theory of Environmental Policy*, Cambridge University Press.
- 10 Bhattacharya, R.N. (Ed.) (2001). *Environmental Economics: An Indian Perspective*, Oxford University Press.
- 11 Bromley, Daniel W. (Ed.) (1995). *Handbook of Environmental Economics*, Blackwell Publishers.
- 12 Callan, S.J. and J.M. Thomas (2000). *Environmental Economics and Management: Theory, Policy and Applications*.
- 13 Dixon, J.A. et al. (1994). *Economic Analysis of Environmental Impacts*. Earthscan Publications Ltd., London.
- 14 Hanley, N. et al. (2001). *Introduction to Environmental Economics*, Oxford University Press, New York.
- 15 Khakhhar, K.K., "Paryavaraniya Arthashastrana Payana Siddhanto", (2004), Adarsh Printing Press, Rajkot.

ELECTIVE COURSE SUBJECT	ECONOMICS	M.A. FINAL(PART-II) EXTERNAL
MAFEECO505	Industrial Labour	

Unit	Description in Detail	Weightage (%)
1.	Meaning and characteristics of Industrial labour and labour market Nature and characteristics of labour market in developing countries like India - Supply of labour in relationship to growth of labour force. Growth and composition of industrial labour in India and its chief characteristics.	12.5
2.	Major labour problems in Indian economy. Housing of labour, wages, compensation, working conditions, Labour absenteeism and labour turnover.	12.5
3.	Trade union movement in India - significance, problems trade unions- Present condition of trade unions in India – various major trade unions in India -The future of trade unions in India.	15
4.	Social security- Concept, Types and importance- Organization and financing of social security- Status of social security in India.	12.5
5.	Labour legislation in India - Need for principles - Evaluation of labour legislation in India -Impact of labour legislation on industrial relationship. Employment Policy in Five Year Plans and its evaluation.	12.5
6.	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.	15
7.	Principles of collective bargaining. Measures to encourage collective bargaining in India Problems of collective bargaining to India.	10
8.	ILO's brief history, constitution, organization, functions and achievements - India and ILO.	10

Basic Reading List

1. Deshpande, L.K. P.R. Brahmanands, E.A.G. Robinson, (Eds.) (1983), Employment Policy in a Developing Economy, Vol. 1 & 2, Macmillan, London.
2. Hicks Jr. (1932), The Theory of Wages, Clarendon Press, Oxford.
3. Lester, R.A (1964), Economics of Labour, (2nd Edition), Macmillan, New York.
4. McConnell, B. and Smith (Eds.) (1968), The Labour Market, Penguin, Harmondsworth.
5. Memoris, C.B. (1966) Labour Problems and Social Welfare in India, Kitab Mahal, Allahabad.
6. Papola, T.S., P.P. Ghosh and AN.Slrranna (Eds.) (1993), Labour, employment and industrial relations in India, B.R. Publishing Corporation, New Delhi.
7. Punekar, S.D. (1978), Labour Welfare, Trade Unionism and Industrial Relations, Himalaya Publishing House, Bombay.
8. Sharma AN. and A. Kundu (Eds.) (2001), Informal Sector in India: Emerging Perspectives, Institute for Human Development, New Delhi.
9. Singh, VB. (1970), Industrial Labour in India, Popular Prakashan, Bombay.
