

SEMESTER - I

Microeconomics – I

(4 credits Course)

Course code: ECO18101CR

Unit 1: Consumer Choice

Budget constraint – properties of a budget set, changes in a budget line; Consumer Preferences – assumptions and examples; Well-Behaved Preferences; Marginal rate of substitution; Cardinal utility – constructing a utility function, Marginal Utility and MRS; Optimal Choice.

Unit II: Demand Analysis

Consumer demand and estimation of utility functions; Slutsky equation; Normal versus inferior goods; Types of demand functions; elasticity; welfare evaluation; Consumer surplus; Equivalent variation and compensating variation; Revealed preference (weak and strong axioms).

Unit III: Theory of Production and Costs

Production function; Returns to Factor and Scale; Cobb-Douglas and CES; Rate of technical substitution, technical progress; Short run and long run costs- Traditional and Modern Approach; Expansion path; Economies of scale.

Unit IV: Market Structure

Competitive Markets – demand and supply; demand and supply curves of individual firms; short-run versus long-run; competitive market equilibrium; Monopoly- market equilibrium; Price discrimination – first, second and third degree.

Basic Reading List:

1. Varian H. R. (2010), Microeconomic Analysis –EWP and WW Norton and Co, Inc, New York
2. Varian, H. R. (2010), Intermediate Microeconomics – A Modern Approach, EWP and WW Norton and Co, Inc, New York.
3. Whinston M. and Green (1995), Micro-economic Theory, Oxford University Press.
4. Pindyck R.S., D. Rubinfeld and P.L.Mehta (2012), Microeconomics, Pearson Education, South Asia.
5. Salvatore, D. (2010), Microeconomics; Theory and Applications, Oxford University Press, New Delhi.
6. Baumol, W.J. (1982), Economic Theory and Operational Analysis, Prentice Hall of India.

Note: Additional reading list is available with concerned teacher.

SEMESTER I

Macro Economics-I

(4 credits Course)

Course code: ECO18102CR

Unit I: Sectoral Demand Functions

Consumption-Background and Cross section, Consumption Smoothing-Intertemporal constraints and preferences; Time preference and Permanent income; Role of Liquidity constraint and Duesenberry approach; Profit maximization and capital stock; adjustment costs and investment decisions; residential and inventory investment; irreversibility and investment.

Unit II: Demand for Money

Classical Approach to demand for money; Keynes liquidity preference approach; The regressive expectation model; The Portfolio Balance Approach; Money as a Consumer's and Producer's Good ; Velocity, money and inflation; Seigniorage – the optimal level of Seigniorage.

Unit III: Theorizing Business cycle

Anatomy of cycle; Multiplier- Accelerator interaction; Business cycle theories-Keynes, Hicks, Samuelsson, Kaldor, Milton Friedman and Real Business theory.

Unit IV: Theory of Output Inflation and Unemployment

The demand and supply of labour; Keynesian unemployment and labour market; Involuntary and full employment; neoclassical labour market equilibrium; Friedman's Theory of natural rate of unemployment and output; Philips curve – Monetarist and Keynesian version.

Basic Reading List:

1. Andrew B. Abel, Ben S. Bernanke, Dean Croushore Macro Economics Seventh Edition Pearson Publication.
2. Errol D'Souza. Macro Economics, Second Edition, Pearson Publication.
3. J. Bradford Delong, Macroeconomics, International Edition.
4. B. S. Gardner, Macroeconomics, Third Edition.
5. Froyen, R. T. (2013), Macro Economics: Theories and Policies, Pearson Education
6. Branson, W.H. (2005), Macro Economics Theory and Policy, Harper & Row, New York
7. Romer, D. L. (2011), Advanced Macro Economics, McGraw Hill Company Ltd. New York
8. Dornbusch, E. and S. Fischer (1981), Macro Economics, McGraw Hill International, Auckland

Note: Additional reading list is available with concerned teacher.

SEMESTER- I

Mathematics for Economics

(4 credits Course)

Course code: ECO18103CR

Unit I: Basic Concepts

Set Theory- Sets and set operations, Cartesian product of sets; Relations; Functions; one-to-one and onto functions— demand and supply functions; objective functions, Composite functions, Inverse functions and Binary operations; Logarithm and Exponents.

Unit II: Differentiation

Limit; Continuity and Differentiability of a function; Differentiation-Partial and Total differentials; Maxima and Minima; Derivatives of Implicit functions; Higher Order Differentiation; Euler's theorem; Uses of Differentiation in Economics; Applications of Differentiation; Constrained Optimization; Langragian Multiplier; Total revenue; total cost and product Curves.

Unit III: Integration

Integration- Concept and Fundamental Theorems; Indefinite and Definite Integrals; Economic Application of Integrals-Consumer's Surplus, Producer's Surplus, Investment and Capital formation.

Unit IV: Matrix Algebra

Matrices – Types and Operations; Determinants; Transpose; Ad-joint and Inverse of a matrix; Rank of a matrix; Cramer's rule; Matrix inversion method; Jacobian and Hessain Rule; Simultaneous Equations

Basic Reading List:

1. Chiang A.C, (1984), Fundamental Methods of Mathematical Economics, Tata McGraw Hill,
2. Allen R. G. D, (2003), Mathematical Analysis for Economists, The Macmillan Press, New Delhi.
3. Henderson M. J., (2006), Microeconomics Theory, Tata McGraw- Hill, New Delhi.
4. Yamane T., (1995), Mathematics for Economists, Prentice Hall of India, New Delhi.
5. Gupta S. C. and V. K. Kapoor (2014), Fundamentals of Mathematical Statistics, Himalaya publishing House, New Delhi.

Note: Additional reading list is available with concerned teacher.

SEMESTER- I

Statistical Methods

(4 credits Course)

Course code: ECO18104DCE

Unit I: Probability and Distribution

Meaning and definition of Probability; Probability Rules; Addition Rule; Multiplication Rule; Bay's theorem; Conditional probability; Concept of a random variable- Discrete and continuous; Expected values of a random variable; Variance of a random variable; Discrete random variables- Bernoulli; Binomial; Poisson, Continuous random variables- The normal distribution, Chi-square distribution.

Unit II: Theory of Sampling

Data collection-Primary and Secondary sources; Methods of collecting primary data; Sampling -Types; Small and large samples - Properties and Comparison, Sampling distribution; Central limit theorem; Designing a Household Sample survey.

Unit III: Hypothesis Testing

Testing of hypothesis- Level of significance and Level of confidence, Confidence limits and Critical Region; Tests of significance- Type I and II errors; Goodness of fit; One tailed and two tailed tests; Hypothesis testing based on Z test, t tests, Chi-square and F tests.

Unit IV: Correlation Regression and Economic Forecasting

Correlation—meaning and scope; Karl Pearson's Coefficient of Correlation; rank Correlation; Partial and Multiple Correlation; Regression-Meaning and Scope; Simple and Multiple Regression; Forecasting; Nature and decomposition of a time series.

Basic Reading List:

1. Barrow M. (2006), Statistics for Economics, Accounting and Business Studies, Prentice Hall.
2. Gupta S. C. (2011), Fundamentals of Statistics, Himalayan Publishing House, New Delhi.
3. Gupta S. P. (2012), Statistical Methods, Himalayan Publishing House, New Delhi.
4. Floyd J. E. (2010), Statistics for Economists: A Beginning,,
5. Hogg R.V. and A.T. Craig Hogg, (1970), Introduction to Mathematical Statistics, Macmillan Publishing Co., New York.
6. Rice J. A. (1995), Mathematical Statistics and Data Analysis, Duxbury Press.
7. Hogg R.V. and E.A. Tanis, (1993), Probability and Statistical Inference, Macmillan Publishing Company, New York.
8. Clarke G. M. and D. Cooke, (1992), A Basic Course in Statistics, Arnold Publishing House.

Note: Additional reading list is available with concerned teacher.

SEMESTER- I

Financial Institutions and Markets

(4 credits Course)

Course code: ECO18105DCE

Unit I: Nature and Role of Financial System

Financial System-Structure; Financial System and economic development—from financial neutrality to financial activism; from financial volatility to financial stability; Role of Government in financial Development; Theories of the impact of Financial Development on Savings and Investment—Prior Saving Theory; Financial Regulation theory; Financial Liberalization theory.

Unit II: Financial Markets

Classification of Financial Markets - Functions of Financial Markets; Instruments of developed money and capital markets; Characteristics of Financial Instruments; Derivatives Markets-types.

Unit III: Financial Intermediaries and Central Bank

Financial Intermediaries---- Classification, Role and Functions ; Central Banking— Evolution, Role and Functions; Monetary policy— Goals, Tools, Targets and Limitations.

Unit IV: Financial Instruments and Services

Mutual Funds - Evolution and Types; Classification of financial services – Merchant banking, Underwriting, Credit Rating, Venture Capital, Factoring, ADRs and GDRs.

References:

1. Miskin F. (2015) The Economics of Money: Banking and Financial Markets, Addison Wesley Longmate, New York.
2. Bhole L. M (2009), Financial Institutions and Markets, Tata McGraw Hill, New Delhi.
3. Hubbard G. R (1997), Money, the Financial System and Economy, Addison Wesley, New York.
4. Gupta S. B (2001), Monetary Economics, S. Chand and Co. Ltd, New Delhi.
5. Bhasin N. (2009), Monetary Banking and Financial Developments in India, New Century Publications, New Delhi.

Note: Additional reading list is available with concerned teacher.

SEMESTER - I

Industrial Economics

(4 credits Course)

Course code: ECO18106DCE

Unit I: Firm's Behaviour

Industrial Economics- Conceptual framework and scope; Organizational pattern of firms— Private sector, Public sector, and Joint sector; Objectives of a firm; Industrial efficiency—Concept, determinants and its measurement; Profitability— Concept and its measurement.

Unit II: Market Structure

Standard Form of market structure-Conceptual Framework; Workable competition; Market concentration-concepts and its measurement; Market structure and Innovation- concept and relationship Crony Capitalism ; Race to the Bottom.

Unit III: Theories of Industrial Location and Growth

Downie's theory of growth of firm; Industrial location-- Determinants of Industrial location, Industrial location theories —Webers and Sargent Florence; Diversification - Meanings and objectives, Vertical Integration and Merger.

Unit IV: Investment Decisions and Industrial Financing

Nature and types of investment decisions; Methods of project evaluation— the payback method; The net present value method, Internal rate of return method; Industrial finance—Need, Types and Sources of Finance; Choice of Funding.

Basic Reading List:

1. Barthwal R.R. (2010), Industrial Economics: An Introductory Textbook, (3rd ed.) New Age International. New Delhi
2. Ferguson P. R., & G. J. Ferguson (1994), Industrial Economics: Issues and perspectives, Palgrave Macmillan, N. York
3. Kuchhal, S.C. (1989), Industrial Economy of India , Chaitanya Publishing House, Allahabad
4. Hay D.D and D.I. Morries (1991) , Industrial Economics Theory and Evidence, Oxford University Press.
5. Lee K. and E.I Nexon, (1984), Industrial Structure and policy in less development countries.
6. Ferguson P. R., H. Dodge, Anselm Haverkamp (1994), Industrial Economics: Issues and Perspectives, New York University Press.

Note: Additional reading list is available with concerned teacher.

SEMESTER-I

Economics of Social Sector

(4 credits Course)

Course No: ECO18107DCE

UNIT I: Introduction to Social Sector

Social sector— concept and its constituents; Social exclusion and inclusion; Social Development Index; Social Progress index-2016; Human Capital— the concept and components; Human capital versus physical capital; human capital and human development.

Unit II: Economics of Education

Meaning and scope of Economics of Education; Education as consumption and Investment goods; Cost of Education— Expenditure on education, private costs and social Costs; direct, indirect and opportunity costs; Benefits of Education— direct and indirect benefits.

Unit III: Economics of Health

Meaning and Scope of Economics of Health; Concept of medical health and health care; Health as consumption and Investment good; Role of health in economic development; health as human capital; Economic dimension of health care— demand and supply of health care; Government intervention in health care markets—economic rationale and forms.

Unit IV: Issues in Social Sector in India

Primary education—achievements and concerns; Case for compulsory and free education; Higher education in India—changing perspective; Education and earnings; growth of higher education; New education Policy 2016; Role of private sector in health care; Public sector— Health care issues; National Health Policy 2017.

Basic Reading List:

1. Blaug, Mark (1972), Introduction to Economics of Education, Penguin, London.
2. Folland, S. (2009), The Economics of Health and Health care, Pearson Prentice Hall, New Delhi
3. Parikh, K. S. (ed) various issues, India Development Report, Oxford University Press, New Delhi.
4. Kundu, A.,(2006) India Social development Index, Oxford University Press, New Delhi.
5. Govinda R. (2002) India Education Report, Oxford University Press, New Delhi.
6. Mishra, R (2003), India Health Report, Oxford University Press, New Delhi.

Note: Additional reading list is available with concerned teacher.

SEMESTER - I

Introduction to Economics

(2 credits Course)

Course code: ECO18001OE

Unit I: General Economics I

Introduction— descriptive, economic theory and applied economics; Law of Demand and Supply; Utility- Cardinal and Ordinal measurement; Marginal Utility; Indifference Curve and Consumer's Equilibrium; National Income- Concepts and Measurement; Inflation- types, causes and consequences; Unemployment- types and causes.

Unit II: General Economics II

Growth and Development – concepts and measures; Public finance—Taxation; Expenditure and Debt; Budget analysis; International Trade— free trade vs protection, Balance of Payments; Introduction to Monetary and Fiscal policy.

Basic Reading List:

1. Stonier and Hague (1982), “A text book of Economic Theory” Penguin publication.
2. Dwivedi D.N (2007), Microeconomics, Tata McGraw Hill, New Delhi.
3. Ahuja H.L. (2007), Advanced Economic Theory— Microeconomic Analysis, S. Chand & Company, New Delhi.

Note: Additional reading list is available with concerned teacher.

SEMESTER - I

Planning and Development

(2 credits Course)

Course code: ECO18001GE

Unit I: Introduction

Development Planning - Concept and Approaches; Market Economy— Market mechanism and development, Market failures; Rationale and practice of Planning; Government intervention in promoting development; Government Failure, Social Capital and Economic Development.

Unit II: Theory and Practice

Measuring development- HDI and MDPI; Classical approach to development: an overview; Strategies for development – Balanced vs Unbalanced; Critical minimum effort thesis and Reins- Fei Model; Economic development – Issues in Human capital formation and employment; Poverty inequality and unemployment— An experience of developing economies.

Basic Reading List:

1. Mishra, S.K. and V.K. Puri, (2016) Economics of Development and Planning, Himalayan publishing house, New Delhi
2. Thirlwal A.P. (2003), Growth and Development, Macmillan Press Ltd., U.K.
3. Todaro & Smith (2005), Economic Development, Longman, London.
4. Jhingan, M. L. (2006), The Economics of Development and Planning, Vrinda Publications, New Delhi.

Note: Additional reading list is available with concerned teacher.

SEMESTER – II

Microeconomics II

(4 credits Course)

Course code: ECO18201CR

Unit I: Oligopoly and Behavioural Economics

Theory of games; Mixed strategies; Nash equilibrium; sequential games; Oligopoly-quantity leadership; price leadership; collusion and punishment strategies; Introduction to behavioural economics – framing; uncertainty; time; strategic interactions and social norms.

Unit II: Uncertainty and Information

Contingent consumption; utility functions and probabilities; Expected utility; Risk aversion; Risk spreading; Asymmetric information-Market for lemons; Market signalling; Principle-agent problems; Moral Hazard

Unit III: Distribution

Neo-classical approach—Marginal productivity theory; Product exhaustion theorem; Elasticity of technical substitution and factor shares; Technical progress and income distribution; Pricing of fixed factors of production. Aggregative distributive dichotomy; justice as fairness – Rawls.

Unit IV: Theory of Exchange and Welfare

The Edgeworth box; trade, pareto efficient allocations and market trade; the algebra of equilibrium; Walras law; relative prices; efficiency and equilibrium; algebra of efficiency and the theorems of welfare economics; Aggregation of preferences; Social welfare functions; Welfare maximization; Arrow's impossibility theorem.

Basic Reading List:

1. Varian H. R (2010), Microeconomic Analysis –EWP and WW Norton and Co, Inc, New York
2. Varian H. R. (2010), Intermediate Microeconomics – A Modern Approach, EWP and WW Norton and Co, Inc, New York
3. Pindyck R.S., D. Rubinfeld and P.L.Mehta (2012), Microeconomics, Pearson Education, South Asia.
4. Salvatore D., (2010), Microeconomics; Theory and Applications, Oxford University Press, New Delhi.
5. Nicholson W. (1992), Microeconomic Theory: Basic Principals and Extensions, The Driden Press , USA.
6. Baumol W.J. (1982), Economic Theory and Operational Analysis, Prentice Hall of India

Note: Additional reading list is available with concerned teacher.

SEMESTER – II

Macroeconomic II

(4 credits Course)

Course No: ECO18202CR

Unit I: the IS-LM model: a general framework for Macroeconomic Analysis

Walrus law and the relevant Interest rate; the IS curve- shifts and slope; LM curve- Shift and slope; IS and LM- Fiscal and Monetary policy; Fiscal Policy and Crowding out; Fiscalist and Monetarist Intervention; Zero Interest rates and Macro policy; Ricardian Equivalence.

Unit II: Exchange rates and Macroeconomic policy in Open economy

Exchange rates- Nominal and Real; Appreciation and Depreciation; Purchasing Power Parity; The IS-LM Model for Open economy- Mundell Fleming Model; Imperfect and perfect capital mobility; Fiscal and Monetary policies under fixed and flexible exchange rates

Unit III: Macroeconomic policy and Debates

Policy debates in Macroeconomics-Dynamic inconsistency- The rule vs. Discretion debate; case for central bank independence; Inflation targeting- concept and experience, Taylors rule; monetary policy in light of trillema configuration; Holy Trinity; Macro level Impact of Financial Crises.

Unit IV: Recent Developments in Macro-economic theory

Monetarism- Central propositions; New classical economics; Theory of Rational Expectations; Lucas imperfect information model; Supply side economics- Laffer curve and supply side, Success or failure; New Keynesian economics- central propositions; Sticky wages, Insider-outsider and efficiency wage models.

List of Readings:

1. Andrew, B. Abel, Ben, S. Bernanke, Dean Croushore Macro Economics, Seventh Edition, Pearson Publication.
2. Errol D'Souza. Macro Economics, Second Edition, Pearson Publication.
3. J. Bradford Delong, Macroeconomics, International Edition.
4. B. S. Gardner, Macroeconomics, Third Edition.
5. Froyen, R. T. (2013), Macro Economics: Theories and Policies, Pearson Education
6. Branson, W.H. (2005), Macro Economics Theory and Policy, Harper & Row, New York
7. Romer, D. L. (2011), Advanced Macro Economics, McGraw Hill Company Ltd. New York
8. Dornbusch, E. and S. Fischer (1981), Macro Economics, McGraw Hill International, Auckland

Note: Additional reading list is available with concerned teacher.

SEMESTER- II

History of Economic Thought

(4 credits Course)

Course No: ECO18203CR

Unit I: Ancient and Medieval Economic Thought

Importance of studying Economic thought; Approaches to the history of economic thought; Greek thought – An Overview of Economic ideas of Plato and Aristotle; Mercantilism – Balance of Trade Doctrine; Modern analysis of Mercantilism; Physiocracy ; Net Product and Quesnay's Tableau of Economique.

Unit II: Classical Economic Thought

Classical Thought—Adam Smith— General Philosophy; Theory of Value; David Ricardo— Theory of Value and Distribution; Malthus— theory of Population, Theory of Gluts; Jean Baptise Say and John Stuart Mill— Concept of Political Economy; Nassau William Senior— Four propositions; Utilitarianism--- J S Mill and Jeremy Bentham.

Unit III: Marginalism and Neo-Classical School of Thought

Marginalists school— Rise of Marginalism; A Revolution in Theory With special emphasis on Jevons, Menger and Walras; Alfred Marshall— Scope of Political Economy; Philosophy and Method. Keynesian School of thought----- Historical background; major tenets; Post Keynesians; New Keynesians- An **Overview**.

Unit IV: Islamic and Indian Economic Thought

Islamic Economics ---- An Overview; Arab Islamic thought— Economic ideas of Al-Ghazali and Ibn-Khaldun. Indian Economic thought— Economic ideas of Koutilya , Emergence of Modern Economic thought; Economic ideas of Dadabai Naroji and M K Gandhi.

Basic Reading List:

1. Stanley, L. Brue and R. R. Grant (1994), The Evolution of Economic Thought, South-Western Cengage Learning, USA.
2. Landreth. H. and D.C Colander (2001), History of Economic Thoughts, Houghton Mifflin Company, Boston
3. Guide and Rist (1973), A History of Economic Doctrine. Oxford University Press, New Delhi
4. Haney, L. (1979), History of Economic Thought, Surjeet Publications, New Delhi.
5. Hunt, E. K.(2011) , History of Economic Thought: A Critical Perspective, Armonk, New York.
6. Blaug, M. (2012), Economic History in Retrospect, Cambridge University Press, London.

Note: Additional reading list is available with concerned teacher

SEMESTER-II

International Trade

(4 credits Course)

Course code: ECO18204CR

Unit I: Pure Theories of International Trade

Classical theories of International trade – brief review; Theory of Reciprocal demand; Heckscher-Ohlin theory; Factor price equalization theorem; Empirical verifications of Heckscher-Ohlin theory— Leontief paradox; Factor intensity reversal.

Unit II: Alternative Theories of International Trade

International trade under imperfect competitions; Economies of scale and international trade; intra industry trade; Strategic trade theory; Technological gap model; Product cycle model.

Unit III: Theories of Protection and Economic Integration

Tariff— Meaning and types; partial and general equilibrium analysis of tariff; Optimum tariff; Effective rate of Protection; Stolper-Samuelson theorem; Regional economic integration— types; Theory of customs union—trade creation and trade diversion.

Unit IV: Growth Effects and Problems of Developing Countries

Effects of growth on trade; Rybczynski Theorem; Immiserizing growth; Trade problems of developing country; International cartels; Theory of Dumping; Prebisch-Singer Hypothesis.

Basic Reading List:

1. Soderston B. and G Reed (1999), International Economics, McMillan Press Ltd., London.
2. Krugman P. R. and M. Obstfeld (2012), International Economics- Theory and Policy, Addison Wesley, New Delhi.
3. Salvatore D. (2011), International Economics, Wiley India, New Delhi.
4. Marrewijk C. V. (2007), International Economics: Theory, Application and Policy, Oxford University Press, New York.
5. Chacholieds M. (1999), International Economics, Macmillan Publication.
6. Kindleberger C.P. (1978), International Economics, R. D. Irwin Inc., Illinois.

Note: Additional reading list is available with concerned teacher

SEMESTER- II

Basic Econometrics

(4 credits Course)

Course code: ECO18205DCE

Unit I: Basic Statistical Concepts

Normal distribution; Chi-sq, t and F distributions; Estimation of parameters; Properties of estimators; Interval estimation and Hypotheses testing; Tests of significance and confidence interval approach.

Unit II: Basic Regression Analysis

Nature, meaning and scope of Econometrics; Data Issues; time series, cross section and panel data; Simple and general linear regression model; Assumptions, Estimation through OLS approach; Gauss-Markov theorem; Concepts and derivation of R^2 and adjusted R^2 .

Unit III: Problems in Regression Analysis

Nature, test, consequences and remedial steps of problems of Heteroscedasticity; Multi-co-linearity and Auto-correlation; Non-normality; Problems of specification error; Errors of measurement,

Unit IV: Qualitative Variables in Regression

Dummy variable technique—Testing structural stability of regression models; Interaction effects; Seasonal analysis; Piecewise linear regression; Use of dummy variables; Regression with dummy dependent variables; The Linear Probability Model; Logit and Probit models.

Basic Reading List:

1. Gujarati, D.N. (2009), Basic Econometrics, McGraw Hill, New Delhi.
2. Wooldridge J. (2012), Introductory Econometrics: A Modern Approach, Cengage Learning
3. Johnston J., Econometric Methods, (2015), Tata McGraw Hill, New Delhi
4. Kennedy P, (1998), A Guide to Econometrics, MIT Press, New York
5. Goldberger A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.
6. Maddala G.S (1993), Econometric Methods and Applications, Edward Elgar Publishing Ltd. U. K

Note: Additional reading list is available with concerned teacher

SEMESTER- II

Monetary Economics

(4 credits Course)

Course code: ECO18206DCE

Unit I: Demand for Money

Introduction- Deriving the Demand for Money; Demand for money— Classical and Keynes Theories; Friedman's wealth theory; Neo-classical theory of money; Keynes' income theory of money; Money, bonds and other Assets;

Unit II: Supply of Money

Money supply- the instruments of money supply; the determinants of money supply; The H theory of money supply; Money multiplier process; Determinants of money multiplier; the money supply in static model; Reserve bank's analysis of money.

Unit III: Theories of Interest Rates

Introduction-Term structure and risk structure of interest rates; theories- Expectations theory, Market segmentation theory, preferred habitat theory; Determinants of the general structure of interest rates; heterogeneity of interest rate determination; interest rate differentials.

Unit IV: Monetary policy

Monetary policy – framework, Objectives, tools and targets; Monetary policy operations in India; Monetary transmission mechanism in India; Challenges to Monetary policy in India; Market stabilization schemes; Analysis of current monetary policy of RBI.

Basic Reading List:

1. Lloyd (1979), Money Banking and Economic Activity, Addison Wesley.
2. Miskin F. (2015), The Economics of Money: Banking and Financial Markets, Addison Wesley Long mate.
3. Bhole, L. M. (2009). Financial Institutions and Markets, Tata McGraw Hill Comp New Delhi.
4. Gupta, S. B (2010), Monetary Economics. S. Chand and Com. Ltd. New Delhi.
5. Hubbard, G. R. (1997), Money, the Financial System and Economy. Addison Wesley.
6. Burton, M. and B. Brown (2009), the Financial System and the Economy Principles of Money and Banking, Prentice Hall of India, New Delhi

Note: Additional reading list is available with concerned teacher

SEMESTER- II

Agriculture Economics

(4 credits Course)

Course code: Eco18207DCE

Unit I: Introduction

Nature and scope of agricultural economics; Role of agriculture in economic development; interdependence between agriculture and industry; Models of interaction - Lewis & Ranis-Fei Models; Theories of agricultural development –Shultz, Mellor's and Boserup.

Unit II: Agriculture Production and Productivity

Agricultural production- Resource and efficiency in traditional agriculture; Principles of Resource allocation & Conditions of equilibrium: factor-factor relationship; factor-product relationship, product-product relationship; Production function analysis in agriculture - Cobb-Douglas, Spillman and Quadratic Production Function; Limitations of the production function approach; Farm budgeting- Partial Budgeting and Total Budgeting.

Unit-III; Agricultural Marketing, Finance and other Issues

Agricultural Marketing - Concept and Objectives; Status and constraints of agricultural marketing in India; Agricultural Finance: need, importance & trajectory of agricultural finance in India. Institutional set up of agricultural finance in India. Rural credit markets in India. Agricultural wages & Male female wage differences; Rural employment schemes in India

Unit-IV: Indian Agriculture and Economic Reforms

Liberalisation Globalisation and Privatisation in Indian Agriculture: Role of MNC's in Indian Agriculture; WTO and India's trade in agriculture commodities; Impact of Agreement on Agriculture and Trade Related Intellectual Property Rights on Indian Agriculture. Analysis of issues in international trade in agricultural commodities

Basic Reading List:

1. Lekhi, R.K., Singh, J. (2016), Agricultural economics; An Indian Perspective., Kalyani Publishers, New Delhi.
2. J.W Mellor (1969), The Economics of Agricultural Development, Cornell University Press.
3. K. Subbarao (1989), Agricultural Marketing and Credit, ICSSR.
4. E.O Heady (1961), Economics of Agricultural Production and Resource use, Prentice Hall, New York.
5. Reddy S. S., Ram P. R, Sastry N. and Devi B. (2006), Agricultural Economics, Oxford & IBH Publishing Co. Pvt. Ltd. New Delhi.

Note: Additional reading list is available with concerned teacher.

SEMESTER - II

Labour Economics

(4 credits Course)

Course code: Eco 18208DCE

Unit I: Labour Market and Employment

Nature and characteristics of labour market; The classical, New-classical and dual economy labour markets; Demand for labour relating to size and pattern of investment and choice of technology; Supply of labour in relation to growth of labour force; Employment and development relationship.

Unit II: Wage Determination – Theory and Practice

Classical, Neo-classical and Bargaining theory; Various concepts of wages—minimum wages; living wages and fair wages; Problem of implementation of minimum wages; Wage determination in urban and rural sector – organized and unorganized; Wage and non-wage components and labour remuneration.

Unit III: Industrial Relations and Trade Unions

Growth of industrialization and emergence of unionism; Theories of labour movement—The Marxian View; Theory of industrial Democracy by Sidney and Beatrice Webb; Growth; structure and pattern of trade unionism in India; Achievements of trade union movement in India; Determinants of industrial disputes.

Unit IV: State and Labour

Role of state; labour matters and safety nets; labour laws—labour legislations in India, Industrial Disputes Act; Trade Union Act; Employees State Insurance Act; International labour Organisation—role and functions;

Basic Reading List:

1. Borjas, G. J. (2012), Labour Economics. McGraw -Hill, New York.
2. Pierce C. (2015), Labour Economics, Prentice Hall India Learning Ltd
3. McConnell, C.R., S.L Brue, D.A. Machperson (2003) Contemporary labour economics, Mc graw hill, New York.
4. Joshi, M. V. (2014), Labour Markets and Labour Economics, Atlantic Publications
5. Sapsford, D. (2014), Labour Market Economics, Routledge
6. Sharma, A. K. (2006), Labour Economics, Anmol Publication, New Delhi
7. EhrenBerg, R. G. and R. S. Smith (2012), Modern Labour Economics: Theory and Public Policy; Addison Wesley, NYC.
8. Institute of Human Development, (2014), India Labour and Employment Report: Workers in the Era of Globalization,, Academic Foundation

Note: Additional reading list is available with concerned teacher.

SEMESTER- II

Elementary Macro Economics

(2 credits Course)

Course No: ECO18002OE

Unit 1: Two sector models

Classical views on full employment; Quantity theory of money; Determination of output and employment; Classical theory of interest rate; Keynes' criticism of classical macroeconomic theory; Concept of aggregate supply and aggregate demand; Determination of equilibrium level of income.

Unit 2: Inflation and business cycle

Business cycle – features, phases, causes and consequences; Stabilization policies; Fiscal policy and direct controls; Inflation – Meaning and types; Demand pull and cost push inflation; Causes and effects of inflation.

Basic Reading List:

1. Ahuja, H. L (2009), “Macroeconomic -theory and Policy” S. Chand and Company Ltd. New Delhi.
2. Mithani, D. M. (2014), “Macroeconomics” Himalaya Publishing House Pvt. Ltd. Mumbai.
3. Shapiro, E. (2005), Macroeconomic Analysis, Galgotia Publications, New Delhi.

Note: Additional reading list is available with concerned teacher

SEMESTER- II

Industrial Organisation

(2 credits Course)

Course No: ECO 18002GE

Unit-I: Introduction

Industrial economics - need and significance; Organizational structure of a firm - Objectives of firms; Theories of growth of firms; Sales and Growth maximization hypothesis; Industrial Efficiency— Concept, determinants and measurement;

Unit-II Industrial Location and Market Structure

Theories of Industrial Location- Weber and Sargeant Florence; Market concentration-measurement; Sellers' concentration; Product differentiation; Market structure and innovation- concept and relationship; measurement of innovation; diffusion of new technology.

Basic Reading List:

1. Barthwal, R.R (2010), Industrial Economics: An Introductory Textbook, New Age International, New Delhi.
2. Kuchhal, S.C. (1989), Industrial Economy of India, Chaitanya Publishing House, Allahabad.
3. Hay. D.D and D.I. Morries (1991), Industrial Economics Theory and Evidence, Oxford Press.

Note: Additional reading list is available with concerned teacher

SEMESTER-III

Economics of Development

(4 credits Course)

Course No: ECO18301CR

Unit I: Poverty, Inequality and Development

Concept and measures of Poverty; Chennery-Ahluwalia welfare index; Construction of poverty weighted index of social welfare; Measurement of income inequality-Lorenz curve; properties of a desirable inequality measure; Goulet's and A.K. Sen's concept of development- Capabilities approach; Concept and assessment of Development Gap.

Unit II: Theories of Development

Myrdal's theory of circular and cumulative causation; The New Economic geography-Krugman's theory; Jorgenson's model of Dual economy; Organizational dualism and economic development (Hlomynt)-stylized framework of a developed organized and underdeveloped organized economy; Kremer's O-ring theory of economic development.

Unit III: Sectoral Aspects of Development

Importance of industry and agriculture in economic development- the model of complementarities between agriculture and industry; Structure of labour market in developing economies; Theory of Rural-Urban migration and Harris-Todaro Model; Choice of techniques and appropriate technology; Choice of techniques and conflict in objectives.

Unit IV: Role of institutions and Resource allocation

Role of market and market failure; Role of state and state failure; Role of community and community failure; Project appraisal- cost-benefit analysis; Technique of shadow pricing-little-mirrlees approach and UNIDO Approach.

Basic reading list:

1. Thirlwall, A. P. (2014), Growth and development, Palgrave MacMillan, U.K
2. Todaro, M.P. and Smith (2013), Economic development, Pearson Education, Delhi
3. Meir, G. M. and J.E. Rauch (1997). leading issues in Economic development, Oxford university press, New York
4. Sharp, A.M., C.A. Register and R.H. Leftwich (1988), Economics of social issues, Universal Bookstall, New Delhi.
5. Gills, M. Perkins, Romer and Snodgrass (1989), Economics of development, W. W. Norton and Company, New York.
6. Ray, D. (2010), Development Economics, Oxford University Press, New Delhi
7. Hayami, Y. Development economics, (2001) Oxford University Press, New Delhi

Note: Additional reading list is available with concerned teacher

SEMESTER-III

Indian Economic Development

(4 credits Course)

Course No: ECO17302CR

Unit 1: Economic Development since Independence

Major features of the economy at independence; growth and development under different policy regimes—goals, constraints, institutions and policy framework; an assessment of performance—sustainability and regional contrasts; structural change, savings and investment.

Unit 2: Population and Human Development

Demographic trends and issues; Migration and Urbanization – concept, extent and issues; education- status and policy interventions; health and malnutrition – extent, issues and policy response.

Unit 3: Growth and Distribution

Concept of Poverty – absolute and relative – temporary and chronic – measures of poverty – functional impact of poverty; Trends and policies in poverty; inequality and unemployment – extent, incidence and trends; Public policies of employment generation.

Unit 4: Growth dynamics and Macroeconomic Policies

Changing contours of state & market in Indian economic growth; distribution and structural change – Comparative historical perspective; Trade and investment policy; fiscal and monetary policies; New tax regime - GST.

Basic Reading List:

1. Nayak, P. (2015), *Economic Development of India (Critical Concepts in Economics)*, London & New York, Routledge, 2015
2. Drèze J. and Amartya Sen (2013); *An Uncertain Glory India and Its Contradictions*. Princeton University Press
3. Panagariya, A. (2008), ‘ *India the Emerging Giant*, Oxford University Press, 2008
4. Krueger A. (2003), *Economic Policy Reforms and the Indian Economy*, Oxford University Press.

Note: Additional reading list is available with concerned teacher

SEMESTER- III

International Finance

(4 credits Course)

Course No: ECO18303CR

Unit I: Foreign Exchange Markets

Structure and functions of foreign exchange markets; Exchange rate determination; Foreign exchange transactions; Forward exchange market; Hedging, speculation and arbitrage; Theories of Exchange rate determination – Purchasing power parity theory; Asset market approach.

Unit II: BOP Adjustments Mechanism

Balance of Payment Adjustment under flexible and fixed exchange rate system—price and income adjustments; Monetary approach to balance of payments; Elasticity approach— Elasticities and Marshal-Lerner condition, Elasticity and time: the J-Curve; Absorption approach;

Unit III: International Monetary System

Exchange rate regime and the policy trilemma; gold Standard, World wars and recession; Evolution, operation and collapse of Bretton Woods system; Floating rates; International Monetary Fund (IMF); World Bank.

Unit IV: Foreign Capital Market and Financial Crisis

International Capital Markets and gains from trade; growth and Structure of International Capital Market; offshore banking and offshore currency trading; Euro currency market; Currency crisis—concept and characteristics; First, Second and Third generation models of currency crises;

Basic Reading List:

1. Soderston, B. and G Reed (1999), International Economics, McMillan Press Ltd., London.
2. Krugman, P. R. and M. Obstfeld (2012), International Economics- Theory and Policy, Addison Wesley, New Delhi.
3. Salvatore, D. (2011), International Economics, Wiley India, New Delhi.
4. Carbaugh, R. J, (2008) International Economics, Cengage Learning, New Delhi
5. Marrewijk, C. V. (2007); International Economics: Theory, Application and Policy, Oxford University Press, New York.
6. Chacholieds, M. (1999), International Economics, Macmillan Publication.
7. Kindleberger, C.P. (1978), International Economics, R. D. Irwin Inc., Illinois.

Note: Additional reading list is available with concerned teacher

SEMESTER- III

Advanced Econometrics

(4 credits Course)

Course No: ECO18304DCE

Unit I: Dynamic Econometric Models and Panel Data Models

Autoregressive and distributed lag models- Koyak model; Partial adjustment model; adaptive expectations; Almon approach to distributed-lag models; Instrumental Variable Approach; Panel data- Balanced and unbalanced panel; Methods of Estimation: Fixed effects model and Random effect model.

Unit II: Simultaneous Equations Models

Simultaneous equations models- Introduction and examples; The simultaneous equation bias and inconsistency of OLS estimators; The identification problem; Rules of identification- order and rank conditions; Methods of estimating simultaneous equation system.

Unit III: Time Series Analysis

Stochastic Difference equations; Stationarity; Unit roots, Co-integration-spurious regression; Dickey-Fuller test; Engle-Granger test; Random walk model; Error correction mechanism; Casuality test; Granger and Sim's tests; Forecasting with ARIMA modeling; Box-Jenkins methodology; Vector auto-correlation; Problems with VAR modelling – Applications.

Unit IV: Software Application.

This is an applied course in data analysis anchored on the theory and method of regression. Since the emphasis is on application of methods, this course requires understanding of econometric software and computing skills. The aim of the course is to provide the students with the theoretical tools and practical experience necessary to do applied econometric research and as such the lecture sessions will include a number of illustrations of empirical econometric studies and their possible estimation using the same data sets in workshop sessions. Students will apply the techniques learned in this course using **Stata/E-views/R**.

Basic Reading List:

1. Gujarati D.N., (2009) Basic Econometrics, McGraw Hill, New Delhi.
2. Wooldridge J, (2012), Introductory Econometrics: A modern approach, Cengage Learning
3. Johnston J., (2015), Econometric Methods, Tata McGraw Hill, New Delhi
4. P. Kennedy, (1998), A Guide to Econometrics, MIT Press, New York
5. Goldberger A.S., (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.
6. Maddala G.S. (1993), Econometric Methods and Applications, Edward Elgar Publishing Ltd. U. K
7. STATA Manual, 2016, STATA Press.

Note: Additional reading list is available with concerned teacher.

SEMESTER- III

Economics of Conflict

(4 credits Course)

Course Code: ECO18305DCE

Unit I: Theoretical foundations

Definition Scope and Methodology of Conflict Economics; Production Possibilities and the Guns versus Butter Trade-Off - Production Possibilities Model; Fundamentals of Game Theory; Extensive and Normal Forms - Solutions and Equilibriums; Chicken and Prisoner's Dilemma Games; Repeated Prisoner's Dilemma.

Unit II: Anatomy of Conflicts

Political economy of conflict; Economic agendas in armed conflict; Greed and Grievance – The Collier-Hoeffler Model on Civil War Onset; A Bargaining Model of Conflict - Elements of Conflict; Sources of Violent Conflict; A Rational Choice Model of Terrorism; Game Theoretic Perspectives of Terrorism.

Unit III: Armed conflict and developing countries

The extent, nature and causes and costs of armed conflict in developing countries; Estimating the costs of war – the economists' approach; Stewart's model of costs of war – Analytical framework and application; Economic reconstruction and recovery - Government versus the market in recovery; Major economic recovery tasks; The peace dividend; Key issues in economic recovery; Structural adjustment and stabilization programmes.

Unit IV: Conflict and Economic Welfare - The Kashmir Case

The Kashmir Conflict – Genesis and major developments since 1947; the conflict – economy linkages; Macro and Micro effects of Kashmir conflict; armed conflict and tourist Preferences; Militarization and land grabs.

Basic Reading List:

1. Charles H. Anderton & John R. Carter (2009), "Principles of Conflict Economics, A Primer for Social Scientists" Cambridge University Press Chapter – 1- 6 and Chapter 8
2. Harris G. (1999), ed. "Recovery From Armed Conflict In Developing Countries" Routledge chp 1 – 2 and 5
3. Bose S. (2003), "Kashmir - Roots of Conflict, Paths To Peace" Harvard University Press Cambridge, Massachusetts, and London, England. Chapter 1
4. Wennmann A. (2008), "What is the political economy of conflict? Delimiting a debate on contemporary armed conflict" Paper presented at the World International Studies Conference Ljubljana, 23-26 July
5. Thorner A. (1949), "The Kashmir conflict "Middle East Journal, Vol. 3, No. 1 (Jan., 1949), pp. 17-30
6. Darzi, T. A and Khan, J. I. (2013), "Unrest and Tourist Preferences: With special reference to Tourism Industry in Kashmir Valley"SAJTH, July 2013, Vol. 6, No. 2, pp 135 – 146.

Note: Additional reading list is available with concerned teacher

SEMESTER-III

J & K Economy

(4 credits Course)

Course No: ECO18306DCE

UNIT1: Introduction

Main Features of Jammu & Kashmir Economy; Political Economy of development and governance; New Kashmir Manifesto - 1944; Agrarian transition and restructuring; Decentralized planning and administration in J&K.

UNIT 2: Jammu & Kashmir –Macro Economic Scenario

Behaviour of SGDP and Per Capita SGDP since 1950; Sectoral Composition of SGDP- Inter Temporal Changes and their Implications; Poverty, Inequality and unemployment in the State- Magnitude Dimensions and implications; Issue of fragility and economic uncertainty.

Unit 3: Agriculture

Agriculture and its development since 1947; Diversification issues in agriculture; Structural transformation and state of agriculture; Situating J&K agriculture in North Indian states; Horticulture Sectors in J&K-Development and Potential.

Unit 4: Industry and services

Industrial Sector in the State - Scope, Issues and Policies; Appraisal of PSU's in Jammu and Kashmir; Role of Private sector in Industrial development; Tourism-Tourism potential in Jammu, Kashmir and Ladakh regions; In-flow after 2010; Revenue and Developmental Initiatives; Sustainability issues in tourism; Cross LOC trade.

Basic Reading List:

1. Yasmin E. and Javaid Iqbal (2017), Perspectives on Jammu and Kashmir Economy. Bookwell New Delhi.
2. DES, Digest of Economics and Statistics, latest issue, Government of J&K, Srinagar.
3. Godbholey Committee Report on Economic Reforms for J&K(1998), Government of J&K, Srinagar.
4. Bhat M.S & M L Misri (1994), Poverty planning and Economic Change in J&K. Vikas publishing House.
5. Bakshi. S. R, (2002), History of Economic Development in Kashmir, Gulshan Publishers J&K.
6. Khan J. I. Jammu and Kashmir Economy (2012). The Directorate of Distance Education, University of Kashmir.

Note: Additional reading list is available with concerned teacher

SEMESTER-III

Demography

(4 credits Course)

Course No: ECO18307DCE

Unit 1 Meaning Scope and Sources of Data

Meaning scope and subject matter of demography; Sources of demographic data—Census, vital registration, sample surveys; Theories of population growth—Malthusian; Demographic transition, Optimum Theory; Population projections; Stable and stationary populations.

Unit 2 Population Growth and Structures

Population growth since 20th Century—levels and trends; Population and economic development; Population and environment; Age structure—measures, patterns, implications; Age pyramid; Population aging; Sex ratio—measures, patterns, determinants

Unit 3 Components of Population Growth

Fertility—basic measures—TFR, GRR, NRR; Levels, trends and determinants; Mortality—basis measures—IMR, MMR—levels, trends and determinants; Life Tables—construction and Uses; Migration—measures, types, causes and consequences.

Unit 4 Population of India

Growth and distribution of population in India; Fertility in India, levels and trends; Mortality in India, levels and trends; IMR and MMR in India; Characteristics of population in India—age structure and sex structure; PNDT Act; Population policies in India; National rural health mission, Population scenario in J & K state.

Basic Reading List:

1. H. Shryock and J.S. Siegel; The Methods and Materials of Demography.
2. K.B.Pathak and F.Ram; Techniques of Demographic Analysis, Himalyan Publishing House.
3. B.K. Bhatt,J.N. Desai,M.L. Jhingan; Demography, Vrinda Publication (P) Ltd.
4. A Bhende and T. Kanitkar, Revised ed; Principles of Population Studies, Himalayan Publishing House.
5. B.J Donald; Principles of Demography, John Wiley, New York.
6. B.D. Mishra; An Introduction to the Study of Population, South Asian Publishing, New Delhi.
7. National Family Health Survey Reports, Government of India.
8. Census of India Publications.

Note: Additional reading list is available with concerned teacher

SEMESTER-III

Financial Markets

(2 credits Course)

Course No: ECO18003OE

Unit I: Introduction and Concepts

Financial System –Structure; Classification of Financial Markets; Instruments of developed money and capital markets; Derivatives market-concept and types.

Unit II: Stock Exchange

Stock market - evolution; Stock Exchange in India – OTCEI, National Stock Exchange; Bombay Stock Exchange; Stock Exchange Regulations- SEBI; Working and Functions.

Basic Reading List:

1. Miskin F. (2015), The Economics of Money: Banking and Financial Markets, Addison Wesley Longmate, New York.
2. Hubbard G. R, (2007), Money, the Financial System and Economy, Addison Wesley, New York.
3. Bhole, L. M (2002), Financial Institutions and Markets, Tata McGraw Hill, New Delhi.
4. Gupta, S. B. (2011), Monetary Economics, S. Chand and Co. Ltd, New Delhi.
5. Khan, M. Y. (2009), Indian Financial System. Tata McGraw Hill, New Delhi

Note: Additional reading list is available with concerned teacher

SEMESTER- III**International Economics****(2 credits Course)****Course No: ECO18003GE****Unit I: Trade**

An introduction to international trade; Theory of Absolute and Comparative advantage; Factor Endowments theory; Tariff and Non-tariff Barriers— Meaning and types; cost and benefits of tariffs;

Unit II: Finance

Balance of Payments— Meaning, Structure, Equilibrium and disequilibrium in BOPs; Foreign Exchange Market—Meaning, Structure & Functions; Introduction to Exchange rate systems; Types of foreign exchange transaction; Hedging, Speculation and Arbitrage

Basic Reading List:

1. Salvatore D. (2011), International Economics, Wiley India, New Delhi.
2. Carbaugh R. J, (2008), International Economics, Cengage Learning, New Delhi.

Note: Additional reading list is available with concerned teacher

SEMESTER-IV

Economics of Growth

(4 credits Course)

Course No: ECO18401CR

Unit I: Economic Growth

Growth-conceptual and theoretical perspectives; Technical progress-Embodied and Disembodied; Hicks and Harrod; Learning by Doing; Production function approach to the analysis of growth; Accounting sources of growth; Classical theories of Growth

Unit II: Exogenous Economic Growth Models

Harrod and Domar models; Neo-classical Growth Models-Solow, Meade and Golden Rule of capital accumulation; Joan Robinson's Model of economic growth, Bastard golden age; Convergence Hypotheses of Solow-swan model; Mahalanobis model of Growth

Unit III: Endogenous Economic Growth Models

New Growth Theory; the AK model; Romer Model of growth; Lucas's model of Growth; the Sidrauski Model- Optimal growth in a monetary economy; Contribution of education to Growth-Denison's and production function approach.

Unit IV: Growth theory Dependency and International Aspect

Models of regional growth and differences- Perbisch and Seers Dependency Theory and Unequal Exchange- A. G. Frank and Samir Amin Models of Export led growth; neoclassical supply side model; Balance of payments; constrained growth model and their application; virtuous circle model; the growth of world income and structural change.

Basic Reading List:

1. Weil, D. N. (2009), Economic growth, Pearson education, India.
2. Gills, M. Perkins, Romer and Snodgrass (2009), Economics of development, W. W. Norton and Company, New York.
3. Thirlwall, A. P. (2014), Growth and development, Palgrave MacMillan, U.K
4. Todaro, M.P. and Smith (2013), Economic development, Pearson Education, Delhi
5. Barro, R. J. and Sala-i-Martin (2007), Economic Growth, Prentice Hall of India, New Delhi.

Note: Additional reading list is available with concerned teacher

SEMESTER- IV

Public Economics

(4 credits Course)

Course No: ECO18402CR

Unit I: Fundamentals of Public Economics

Public Economics: conceptual framework; scope and schools of thought; Tools of Budget Analysis; Role of government– allocation, distribution and stabilization; Externality theory; Internalising an externality; Coase theorem.

Unit II: Public Goods

Optimal provision of Private and Public goods; Free Riders Problem; Cost Benefit analysis; Problems of allocating resources-preference revelation and aggregation; Political Economy- Lindahl Pricing; Mechanisms for aggregating Individual preferences: Arrow's Impossibility Theorem; Politico-eco-bureaucracy; Optimal Fiscal federalism and Tibeout model.

Unit III: Public Expenditure and Taxation

Public expenditure - Wagner's and Wiseman-Peacock hypothesis; Pure theory of public expenditure; Reforms in public expenditure- programme budgeting and zero-base budgeting; Taxation and types; measuring fairness of tax systems; Tax Incidence; Taxation and economic efficiency; Dead-weight loss; Theory of Optimal Taxation.

Unit IV: Fiscal Federalism in India

Concept and evolution of Fiscal Federalism; Centre-State financial relations; Sources of Revenue; Trends in Resource Transfer from Centre to State; Principles of Multi Unit Finance; Budget Deficit and Its Implications; New tax regime – GST.

Basic Reading List:

1. J. Gruber, (2016), Public Finance and Public Policy, MIT.
2. H. Rosen (2013), Public Finance. MIT Press.
3. J. E. Stiglitz (2015), Economics of Public Sector, Norton, New York.
4. Jha, R. (1998), Modern Public Economics, Routledge London.
5. Musgrave and Musgrave (2005), Public Finance in Theory and Practice, Tata McGraw Hill, New Delhi.
6. A. B. Atkinson and J. E. Stiglitz, (1980); Lectures on Public Economics. Tata McGraw Hill, New York.
7. J. Cullis and P. Jones (1998), Public Finance and Public Choice, Oxford University Press.
8. R. A. Musgrave (1959), The Theory of Public Finance. McGraw Hill, Tokyo.

Note: Additional reading list is available with concerned teacher

SEMESTER- IV

Environmental Economics

(4 credits Course)

Course No: ECO18403CR

Unit I: Fundamentals of Environmental Economics

Environmental Economics— meaning, scope and rationale; Environment and the economy—inter-linkages and trade-off; Property rights— Open Access and Common Property Resource; Resource; Externalities as a source of Market failure; public goods and bads, Sustainability: concept and indicators.

Unit II: Measurement of Environmental Values

Concept and types of environmental value; Valuation of benefits – Methodological issue; Hedonic pricing approach; Travel cost approach; Contingent valuation technique.

Unit III: Economics of Environmental Regulation

Rationale for regulation; Coasian approach; Pigovian taxes; Command and control methods; Economic incentives—Effluent and emission taxes; Tradable pollution permits; liability laws.

Unit IV: Trade, Environment and Climate Change

International Trade and Environment; Trade and domestic pollution; Trans-boundary pollution, Climate Change— Scientific Evidence and its ecological impact; the economics of global warming: Basic theoretical concepts and framework of analysis; the economic debates and policy implications of Global Warming — the ‘Business as usual’ approach (BAU), Gradualist approach; and Precautionary approach.

Basic Reading List:

1. Hussain, A.M. (1999), Principals of Environmental Economics, Rutledge, London.
2. Hanley N. (1999), Environmental Economics in theory and Practice, Macmillan India Ltd, New Delhi
3. Kolstad, C.D. (1999), Environmental Economics, Oxford University Press, New Delhi.
4. Singh K. and Shishodia A. (2011), Environmental Economics: Theory and Application, SAGE Publication India Pvt Ltd., New Delhi
5. Acharya R. (2013), Trade and Environment, Oxford University Press, New Delhi
6. Batacharya R.N. (2001), Environmental Economics—An Indian Perspective, Oxford University Press, New Delhi.
7. Pearson C. S. (2000), Economics and Global Environment, Cambridge University Press.

Note: Additional reading list is available with concerned teacher

SEMESTER- IV

Issues in Indian Economy

(4 credits Course)

Course No: ECO18404CR

Unit 1: Agriculture

Agricultural policy-costs and prices; Agricultural prices and PDS; Impact of public expenditure on agricultural growth; Agricultural taxation; Sustainability of agriculture and food security in India; Land acquisition.

Unit 2: Industry and trade

Structure and composition of Industry – issues of concentration; large vs small industry; Industrial location; Small scale reservation policy; Trends and patterns of industrial growth; Foreign trade regime; protection and foreign competition; Productivity; Import substitution versus export; Competitiveness; Effect on export competitiveness.

Unit 3: Poverty, Inequality and Inflation

Poverty and exclusion; NREGA; Social security for unorganized sector; Unemployment—types, causes and consequences; Population pressure—economic effects; Inequality—extent, consequences and remedies; Regional imbalance—extent, consequences and remedies; Parallel economy in India—Demonetisation.

Unit 4: Infrastructure and Development

State of infrastructure – reforms, restructuring, pricing and regulation; Promoting investment in infrastructure – public and private partnership; Sectoral Issues – energy, transport, telecom and urban infrastructure and FDI; Human development indicators – review of change since early fifties, wide regional variations; Environmental protection – Sustainable Development Goals.

Basic Reading List:

1. Pulin, N. (2015), Economic Development of India (Critical Concepts in Economics), London & New York, Routledge.
2. Panagariya, A. (2008), India the Emerging Giant, Oxford University Press.
3. Krueger, A. (2003), Economic Policy Reforms and the Indian Economy, Oxford University Press.
4. Dandekar, V.M. (2004), The Indian Economy 1947-97; transforming traditional Agriculture Vol. I
5. Kurian, C.T. (1978), Poverty Planning and Social Transformations-An Alternative in Development Planning, Allied Publishers, New Delhi.

Note: Additional reading list is available with concerned teacher

SEMESTER- IV

Gender and Development

(4 credits Course)

Course No: Eco18405DCE

Unit I: Introduction

Gender — Conceptual and theoretical Framework; Gender stereotyping in Work- Undervaluation of women's work; Gender discrimination—Role of culture and Religion; Gender perspectives of development; Measures of development-GDI and GEM; Feminisation of Economy; Feminisation of poverty; Role of women in Economic development.

Unit II: Women and Labour

Concept of women's work; Valuation of productive and non productive work; Visible and invisible work; paid and unpaid work economically productive and socially productive work; Gender sensitive national Income estimation; Women in labour market; Factors affecting female entry in labour market; Gender and wage differentials.

Unit III: Women's access to resources

Women Work and Decision Making; Female work- participation rate and their Economic status in developing countries; Impact of technological development and modernization on women's work participation in various sectors; Factors affecting decision making by women; Property rights, access to and control over economic resources; Assets power of decision making at household and community level.

Unit IV: Gender Development policy in India

Gender Development Policy in India; Mainstreaming gender into development policies; Gender sensitive governance; Paradigm shifts from women's well being to women's empowerment; Democratic decentralization (Panchayats) and women's empowerment in India; National commission of women; Committee on the Elimination of discrimination Against Women (CEDAW); National policy for the empowerment of women (2001); Gender budgeting.

Basic Reading List:

1. Raka R. (2012), Handbook of Gender, Oxford University Press.
2. Pal, B., Bholanath, Vasular (2011), Gender and Discrimination (Health, Nutritional status and Role of women in India Oxford University Press.
3. Agarwal, B. (2010), Gender and Green Governance: "The political economy of women's presence within and beyond Community Forestry, Oxford University Press.
4. Kochhar K., S. Das and N. Kumar and S. J. Chandra, (2015), Women workers in India: Why so few among few, IMF working Paper, Asia and Pacific Department.
5. Huyers (2016), Closing the Gender Gap in agriculture, "Gender Technology and Development" Sage Journal, Volume 20 (2), pp. 105-116.
6. Twelfth Five Year Plan – 2012-17, Planning Commission, Government of India.

Note: Additional reading list is available with concerned teacher

SEMESTER-IV

Indian Financial System

(4 credits Course)

Course No: ECO18406DCE

Unit I: Introduction

Indian Financial System—An overview; Macroeconomic dimensions of financial system; Major issues in Indian financial system; Financial Sector Reforms in India—a review; Basel Reforms—implication for Indian Banking.

Unit II: Financial Markets

Structure, Functions and Organizations; Money Market – Features, Instruments and limitations; Capital Market – instruments and importance; Un-regulated credit markets—types, functions and limitations.

Unit III: Financial Intermediaries

Financial Intermediaries – Structure, functions and importance; Banking financial intermediaries- types; Commercial banking — liabilities and asset management; RBI's monetary policy and credit controls; Non-Banking Financial intermediaries – types; Development banking--structure and functions.

Unit IV: Stock Exchange and its Regulations

Stock Exchange – Importance and methods of trading; Organization and working of-OTCEI, National Stock Exchange, Bombay Stock Exchange; SEBI – Working and Functions; Recent Regulation.

Basic Reading List:

1. Khan, M. Y. (2015). Indian Financial System. Tata McGraw Hill, New Delhi.
2. Bhole, L. M. (2009). Financial Institutions and Markets. Tata McGraw Hill Comp New Delhi
3. Bhasin, N. (2009) Monetary Banking and Financial Developments in India, New Century Publications New Delhi
4. Gordon E. and K Natrajan,(2009) Financial Markets and institutions, Himalayan Publishing House,New Delhi
5. Machiraju, M. R. (1999) Indian Financial System, Vikass Publishing House, New Delhi.
6. Surry, M. M. (2004). Indian Economy in 21st Century, Tax Foundation of India, New Delhi.
7. Reddy Y. V. (2001), Monetary and Financial Sector Reforms in India, UBS Publishers and Distributors Ltd., New Delhi.

Note: Additional reading list is available with concerned teacher

SEMESTER- IV

Tourism Economics

(4 credits Course)

Course code: ECO18407DCE

Unit I: Introduction

Nature, Scope and application of economics in tourism and hospitality; theory of the firm and business objectives-economic, Behavioural and managerial theories Entrepreneurship characteristics in tourism and hospitality

Unit II: Demand and Supply

Demand for tourism: concept and definitions of demand of tourism: consumer behaviour and tourism demand: determinants of tourism demand, measurement of tourism demand: elasticity of demand-meaning, types. Supply of tourism; patterns and characteristics, elasticity of supply, pricing of tourism product; concept objectives and policies

Unit III Impact of Tourism

Impact of tourism- economic aspects; the multiplier effect; displacement effect and tourism-tourist spending; costs and benefits of tourism to community; environmental aspects-contingency valuation method.

Unit IV Sustainable Tourism Development

Meaning, definition, significance, principles, benefits and issues in sustainable tourism development; standardization and certification for tourism sustainability-ISO 14000-role of WTTTC, UN-WTO, PATA, UNEP, IUCN in sustainable tourism development

Basic Reading List:

1. Varshney, R.L. and Maheshwari K.L (2005). Managerial Economics.11/e, Sultan Chand and Sons, New Delhi.
2. Dwivedi D.N. (2006) Managerial Economics, S. Chand & Sons, New Delhi.
3. Milbourne. Cooper, Chris, Fletcher, John, Gilbert, David and Wanhil Stephen,(2001) Tourism Principles and practice, Pitman Publishing, London.
4. O.P. Khandari & Ashish Chandra, 2004, Tourism, Biodiversity and Sustainable Development Volume-6.
5. 3. SAatish C. Nigam, 2006, EcoTourism & Sustainable Development.
6. O.P. Khandari& Ashish Chandra, 2004, Tourism, Biodiversity & Sustainable Development Assessing Tourism, impacts in Asia and Pacific Volume 3.
7. Gunn. Clare A. Tourism Planning (New York, Taylor & Francis).

Note: Additional reading list is available with concerned teacher

SEMESTER- IV**Project Work****(4 credits Course)****Course code: ECO18408DCE**

Project Work shall be Discipline Centric to be carried out under the supervision of concerned teacher of the department. The project work shall be submitted in the form of a typed dissertation limited to a maximum of 100 pages. The report will be evaluated by one internal and one external examiner followed by presentation of the work and viva voce. The project report will carry 100 marks (04 credit) comprising 75 marks (03 credit) for dissertation and 25 marks (01 credit) for presentation and viva voce examination.

SEMESTER-IV

Banking and Finance in India

(2 credits Course)

Course No: ECO18004OE

Unit I: Banking in India

Commercial banks – Growth and regional distribution; Banking legislation –1949; Nationalization of commercial banks; Co-operative banks – Growth, Structure and Functions; Regional Rural Banks – Role and functions; NABARD, IDBI – structure, working and role.

Unit II: Indian Public Finance

Union finance – Central sources of income; Trends in revenue and expenditure; State finance – Sources of state revenue; Expenditure of state governments; Public debt since 1951; Types of Budget.

Basic Reading List:

1. Paul, R. R. (2015), Monetary Economics, Kalyani Publishers, New Delhi
2. Mundel, S. (1999), Public Finance Policy--issues for India. Oxford University Press New Delhi.
3. Lekhi, R. K. (2010), Public Finance. Kalyani Publishers New Delhi.
4. Bhasin, N. (2009), Monetary Banking and Financial Developments in India, New Century Publications, New Delhi.

Note: Additional reading list is available with concerned teacher

SEMESTER- IV

Public Finance

(2 credits Course)

Course code: ECO18004GE

Unit I: Fundamentals of Public Finance

Public Finance— definition, scope and schools of thought; Role of government— allocation, distribution and stabilization; Characteristics of Public goods; Merit goods; Free Riders Problem – Market failure Externality theory; Internalizing an externality.

Unit II: Public Expenditure and Taxation

Budget – types and Tools of Budget Analysis; Public expenditure – concepts; Wagner’s and Wiseman-Peacock hypotheses, Public Revenue – Sources and Types; Taxation – types and incidence; Goods and Services Tax (GST).

Basic Reading List:

1. Gruber, J. (2016), Public Finance and Public Policy, MIT.
2. Lekhi, R. K (2010), Public Finance, Kalyani Publishers, New Delhi
3. Rosen H. (2013), Public Finance. MIT Press.
4. Stiglitz J. E. (2015), Economics of Public Sector, Norton, New York.
5. Musgrave and Musgrave, (2005), Public Finance in Theory and Practice, Tata McGraw Hill, New Delhi.
6. Mundel, S. (1999), Public Finance Policy--issues for India. Oxford University Press New Delhi.

Note: Additional reading list is available with concerned teacher