

**M.Phil. Economics**  
**One Year (Two Semester course)**

**Course Curriculum**

**Semesters I & II**

**Department of Economics**  
**Guru Ghasidas Vishwavidyalaya, Bilaspur**

**M.PHIL. ECONOMICS  
COMPULSORY PAPERS**

SEMESTER-I		SEMESTER-II	
1.	Advanced Course in Economics	4.	Dissertation
2.	Research Methodology & Quantitative Techniques	5.	Viva-voce
3.	Contemporary Issues in the Indian Economy	6.	Seminar

### First Semester (July 2010 to December 2010)

<b>Course code</b>	<b>Course Title</b>	<b>Max. Marks</b>	<b>Internal Assessment</b>	<b>End Semester exams</b>
<b>ECO COO 1</b>	Advanced Course in Economics	100	40	60
<b>ECO EOO 2</b>	Research Methodology	100	40	60
<b>ECO COO 3</b>	Contemporary Issues in the Indian Economy	100	40	60
	<b>Total</b>	<b>300</b>	<b>120</b>	<b>180</b>

## Second Semester (January 2011 to June 2011)

Course code	Course Title	Max. Marks	Internal Assessment	End Semester exams
<b>4.</b>	Dissertation	<b>100</b>	----	<b>100</b>
<b>5.</b>	Viva-voce	<b>100</b>	---	<b>100</b>
<b>6.</b>	Seminar	<b>100</b>	<b>100</b>	----
	<b>Total</b>	<b>300</b>	<b>100</b>	<b>200</b>

# 1. ADVANCED COURSE IN ECONOMICS

**Objective: To provide the knowledge about the micro as well as macro economic scenario of the world and also to know about the functioning of the various economic units.**

1.Introduction and Basic Concepts, Economic Problem- Choice and Scarcity, Deductive and Inductive methods of analysis, Positive and Normative economics, Economic Models, Equilibrium and Disequilibrium analysis. Product Pricing.

2.Factor Pricing- Theory of Distribution, General Marginal Productivity Theory of Distribution, Modern Theory of Wages, Rent, Interest & Profit; National Income Accounts and Social Accounting.

3.Economics of Welfare, Benthamite approach, Marshallian and Pigou's concept, Paretian welfare economics, Kaldor and Hick's, recent development in welfare economics- Non market interdependence and externalities.

4.Multiplier Accelerator analysis, Monetary and Non-Monetary theories of trade cycles, Recent advancement in Monetary economics- Friedman, Patinkin, Baumol and Tobin.

5. Important Ideas of some Nobel Laureates- Paul Samuelson, Amartya Sen, Paul Krugmen.

## READING LIST :

1. Archibald, G.C. (Ed.): Theory of the Firm.
2. Bain, J.: Barriers to New Competition.
3. Baumol, W.J.: Economic Theory and Operations Analysis.
4. Broadway, R.W. and N. Bruce: Welfare Economics.
5. Da Costa, G.C.: Production, Prices and Distribution.
6. Graff, J. De V.: Theoretical Welfare Economics.
7. Green, H.A.G.: Consumer Theory.
8. Hansen, B.: A Survey of General Equilibrium Systems.
9. Henderson, J.M. and R.E. Quandt: Microeconomic Theory: A Mathematical Approach.
10. Hirshleifer, J. and A. Glazer: Price Theory and Applications.
11. Healthfields and Wibe: An Introduction to Cost and Production Functions.
12. Koutsoyiannis, A.: Modern Microeconomics, (2<sup>nd</sup> Edition).
13. Kreps, David M.: A Course in Microeconomic Theory.
14. Layard, P.R.G. and A.W. Walters: Microeconomic Theory.
15. Mishan, E.J.: Welfare Economics: An Assessment.
16. Prasad, A.R.: Dictionary of Microeconomics.

17. Sen, A.: Microeconomics: Theory and Applications.
18. Stigler, G.: Theory of Price, (4<sup>th</sup> Edition).
19. Varian, H.: Microeconomic Analysis.
20. Weintrub, E.R.: General Equilibrium Theory.
21. Ackley, G.: Macroeconomics : Theory and Policy
22. Allen, R.G.D.: Macroeconomic Theory
23. Dornbusch, R. and F. Stanley: Macroeconomics
24. Friscek, Helmett: Theories of Inflation
25. Glahe, F.R.: Macroeconomics
26. Heijdra, B.J. and V.P. Frederick: Foundations of Modern Macroeconomics
27. Hicks, J.R.: The Crisis in Keynesian Economics
28. Keynes, J.M.: The General Theory of Employment, Interest and Money
29. Laidler, D.E.W.: The Demand for Money: Theories and Evidence
30. Levacic, R. and A. Rebman: Macroeconomics: An Introduction to Keynesian and Neo-Classical Controversies.
31. Lucas, R.: Studies in Business Cycle Theory.
32. Makinen, G.E.: Money, The Price Level and Interest Rates
33. Muller, M.G.: Readings in Macroeconomics
34. Rakshit, M.: Studies in Macroeconomics of Developing Countries
35. Shapiro, E.: Macroeconomic Analysis
36. Surrey, M.J.C.: Macroeconomic Themes.
37. Romer, D.L.: Advanced Macroeconomics

## **2. RESEARCH METHDODOLOGY**

**Objective: This paper is helpful to develop the research problem, its analytical tools and techniques to test the hypothesis and analyze the problem.**

Definition and Nature of Research, Type of Research Historical, Descriptive, Case study, Survey and Scientific Methods.

Selection of Research Problem, Process of Hypothesis Formulation Nature and Utility, Problems in Formulation Hypothesis. Theory building Process Research Design Need and Importance.

Tools and Techniques of Data Collection, Questionnaire, Schedule, Interview and Observation Methods, Preparation of a Research Paper and Project. Principals of Sample and Methods of Selecting Sample, Report Writing.

Simple Concept of Probability and Theoretical Frequency Distribution, (Binomial, Normal & Poisson), Conditional Probability.

Testing of Hypothesis Procedure, Standard error and Sampling Distribution. Type I and II Error, Concept of Significance, Test of Significance for large Samples, Test of Significance for Small Samples – Student's – test and Z-test.

#### **READING LIST :**

1. Goode and Hatt - Methods in Social Research
2. C.A. Moser - Survey Methods in Social Investigation
3. Croxten & Cowden - Applied General Studies
4. P. Mukherjee - Economic Survey in Under Developed Countries
5. M.H. Gopal - An introduction to Research in Social Sciences
6. C.T. Kurion - A Guide to Research in Economics
7. F.N. Kerlinger - Foundations of Behavioral Research

### **3. CONTEMPORARY ISSUES IN THE INDIAN ECONOMY**

**Objective: To give the knowledge of certain contemporary issues facing the Indian economy.**

Impact of Globalisation and Liberalisation on Indian Economy.

Second Generation Economic Reforms

Financial Sector Reforms

Fiscal Sector Reforms

Dis-investment of Equity

WTO and India's Role

International Financial Meltdown and its impact on India.

Parallel Economy in India.

#### **READING LIST :**

1. Ahluwalia, I.J. and I.M.D. Little (Eds.): India's Economic Reforms and Development (Essays in honour of Manmohan Singh).
2. Bardhan, P.K.: The Political Economy of Development in India.
3. Bawa, R.S. and P.S. Raikhy (Ed.): Structural Changes in Indian Economy.
4. Brahmananda, P.R. and V.R. Panchmukhi (Eds.): Development Experience in the Indian Economy: Inter-State Perspectives.
5. Chakravarty, S.: Development Planning: The Indian Experience,
6. Chelliah, Raja J. and R. Sudarshan: Income, Poverty and Beyond: Human Development in India.
7. Dantwala, M.L.: Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.
8. Datt, R. (Ed.): Second Generation Economic Reforms in India.

9. Government of India, Planning Commission: Ninth Five Year Plan, 1997-2002, Vols. I & II.
10. Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
11. Gupta, S.P.: Post-Reform India: Emerging Trends, Allied Publishers, New Delhi.
12. Jain, A.K.: Economic Planning in India.
13. Jalan, B.: The Indian Economy — Problems and Prospects.
14. Jalan, B.: India's Economic Policy — Preparing for the Twenty First Century.
15. Joshi, V. and I.M.D. Little: India: Macro Economics and Political Economy.
16. Kumar, A.: The Black Money in India.
17. Mookherjee, D. (Ed.): Indian Industry: Policies and Performance.
18. Nayyar, D. (Ed.): Trade and Industrialization.
19. Parikh, K.S.: India Development Report — 1999-2000.
20. Reserve Bank of India, Report on Currency and Finance, (Annual).
21. Sandesara, J.C.: Industrial Policy and Planning, 1947-1991; Tendencies, Interpretations and Issues.
22. Sen, R.K. and B. Chatterjee: Indian Economy: Agenda for 21<sup>st</sup> Century (Essays in honour of Prof. P.R. Brahmananda).
23. Sen, S.: Trade and Dependence: Essays on the Indian Economy.
24. Subramanian, S. (Ed.): Measurement of Inequality and Poverty.
25. Srinivasan, T.N. (Ed.): Eight Lectures on India's Economic Reforms.
26. World Bank: India: Reducing Poverty, Accelerating Economic Development.

## **SEMESTER-II**

### **4. DISSERTATION**

The dissertation shall comprise of individual and original research by a student under the guidance of a faculty member on a topic which shall preferably relate to an area of his/her interest.

The dissertation shall carry a weight of Twenty one credits. Prior to submission of final report, the students have to prepare then Synopsis with due consultation of their respective guides.

Topic or guide once finalized will not be changed. Only those students would be allowed to submit their final dissertation who maintain regularity in their attendance and remain in constant touch with their respective guides. The students have to strictly follow the following pattern of their Synopsis and final Thesis.

#### **Format of Synopsis**

1. Title
2. Introduction
3. Review of literature
4. Objectives
5. Methodology

### **Format of thesis**

1. Title
2. Introduction
3. Review of Literature
4. Objectives
5. Methodology
6. Analysis of data/text
7. Findings suggestions and implication of study.
8. Bibliography

**Schedule** – The Schedule would be strictly followed.

### **Task**

### **On or before**

Submission of topic to the Course Coordinator

September 30

Submission of Synopsis

October 31

Submission of Thesis

March 31

Viva

End Semester Exams  
(IV semester)

## **5. VIVA-VOCE**

At the end of the Second semester, viva-voce will be organized in the presence of external examiner and it will be based on Dissertation Topic.

## **6. SEMINAR**

During the second semester students will be given different topics on regular interval by their faculties on which they have to make presentation in front of the board of internal examiner constituted by the Department.