

DEPARTMENT OF ECONOMICS
GURU GHASIDAS VISHWAVIDYALAYA (CG)

M.A. Economics (CBCS Course)

SEMESTER-I

Paper	Semester-I	Credits
Core-1	Micro Economic Analysis - I	4L + 1T = 5
Core-2	Macro Economic Analysis-I	4L + 1T = 5
Core-3	Economics of Growth and Development-I	4L + 1T = 5
Open Elective	Labour Economics	4L + 1T = 5

Core-1

Micro Economic Analysis-I

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding Deductive and Inductive Methods; Positive and Normative Economics; Economic Models; income and substitution effects, Revealed preference theory; Elasticity; Cobb-Douglas, Isoquants — Least cost combination of inputs; Euler's theorem; Cost and Revenue; Price and Output Determination in the perfect and imperfect market. The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them.

Unit 1

Introduction and Basic Concepts: Deductive and Inductive Methods of Analysis; Positive and Normative Economics; Economic Models; Characteristics of Equilibrium and Disequilibrium Systems

(8 Classes)

Unit 2

Demand Analysis: Indifference curve (income and substitution effects, Slutsky theorem, compensated demand curve); Revealed preference theory; Elasticity

(12 Classes)

Unit 3

Theory of Production: Production function — short period and long period; Cobb-Douglas, Isoquants — Least cost combination of inputs; Euler's theorem

(10 Classes)

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Unit 4

Cost and Revenue: Interrelationship between TC, AC, And MC: Short run and Long run, TR, AR, MR: Sort run and Long run;

(10 Classes)

Unit 5

Price and Output Determination: Marginal analysis as an approach to price and output determination: perfect competition — short run and long run equilibrium; Monopoly — short run and long run equilibrium, price discrimination, Monopolistic competition — general and Chamberlin approaches to equilibrium, excess capacity under monopolistic and imperfect competition, criticism of monopolistic competition;

(20 Classes)

BASIC READING LIST

- Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
- Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
- Sen, A. (1999), Microeconomics : Theory and Applications, Oxford University Press, New Delhi.
- Stigler, G. (1996), Theory of Price, (4th Edition), Prentice Hall of India, New Delhi.
- Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.
- Baumol, W.J. (1982), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Baumol, W.J. (1982), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- Green, H.A.G. (1971), Consumer Theory, Penguin, Harmondsworth.
- Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
- Healthfields and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan, London.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth.
- Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.

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Core-2
Macro Economic Analysis-I

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding National income and accounting; income – consumption relationship; Investment Function and investment behaviour; Supply and Demand for money; The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them.

Unit 1

National Income and Accounts Circular Flow of Income in two-, three- and four-sector economy;

(10 Classes)

Unit 2

Consumption Function Keynes' psychological law of consumption, Income-consumption relationship — absolute income, relative income, life cycle and permanent income hypotheses

(12 Classes)

Unit 3

Investment Function, Marginal efficiency of investment and level of investment; Marginal efficiency of capital and investment; The accelerator and investment behavior — impact of inflation;

(13 Classes)

Unit 4

Supply of Money, 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; control of money supply.

(15 Classes)

Unit 5

Demand for Money, Quantity theory approach, Fisher's equation, Cambridge quantity theory, Keynes's liquidity preference approach,

(10 Classes)

BASIC READING LIST

- Ackley, G. (1978), Macroeconomics : Theory and Policy, Macmillan, New York.
- Blackhouse, R. and A. Salansi (Eds.) (2000), Macroeconomics and the Real World (2 Vols.), Oxford University Press, London.
- Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row, New York.
- Dornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc., New York.
- Hall, R.E. and J.B. Taylor (1986), Macroeconomics, W.W. Norton, New York
- Heijdra, B.J. and V.P. Fredericck (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi

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- Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
- Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
- Scarfe, B.L. (1977), Cycles, Growth and Inflation, McGraw Hill, New York.
- Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
- Surrey, M.J.C. (Ed.) (1976), Macroeconomic Themes, Oxford University Press, Oxford.
- Edey, M. and A.T. Peacock (1967), National Income and Social Accounts, Hutchinson University Library, London.
- Powelson, J.P. (1960), National Income And Flow of Funds Analysis, McGraw Hill, New York.
- Rao, V.K.R.V. (1983), India's National Income : 1950 to 1980, Sage Publications, New Delhi.
- Ruggles, R. and N. Ruggles (1956), National Income Accounts and Income Analysis, McGraw Hill, New York.
- United Nations (1974), Year Book of National Account Statistics.

Core-3

Economics of Growth and Development-I

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding Economic growth and development: like Harrod-Domar, Solow, Mrs. Joan Robinson's growth model; Technological, social and institutional development and underdeveloped economy; classical theory and Approaches to development etc. The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them. The teachers will be taking some remedial classes too for the good cause of the students.

Unit 1

Economic growth and development — Factors affecting economic growth: capital, labour and technology; Growth models — Harrod and Domar, instability of equilibrium; Neo-classical growth models — Solow, Mrs. Joan Robinson's growth model;

(10 Classes)

Unit 2

Technological progress — embodied and disembodied technical progress; Hicks, Harrod; learning by doing, production function approach to the economic growth;

(10 Classes)

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Unit 3

Social and Institutional Aspects of Development and underdevelopment — Perpetuation of underdevelopment; Measuring development and development gap, Human resource development; Population problem and growth pattern of population — (15 Classes)

Unit 4

Theories of Development Classical theory of development — contributions of Ricardo; Karl Marx and development of capitalistic economy — theory of social change, surplus value and profit; Immutable laws of capitalist development; Crisis in capitalism — Schumpeter and capitalistic development; (15 Classes)

Unit 5

Approaches to Development Partial theories of growth and development — vicious circle of poverty, unlimited supply of labour, big push, balanced growth, unbalanced growth, critical minimum effort thesis, low-income equilibrium trap; Dualism — technical, behavioral and social (10 Classes)

BASIC READING LIST

Adelman, □□ I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.

Behrman, □□ S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.

Brown, □□ M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.

Chenery, □□ H.B. et. al. (Eds.) (1974), Redistribution with Growth, Oxford University Press, Oxford.

Chenery, □□ H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.

Dasgupta, □□ P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.

Ghatak, □□ S. (1986), An Introduction to Development Economics, Allen and Unwin, London.

Gillis, □□ M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York.

Gimmell, □□ N. (1987), Surveys in Development Economics, Blackwell, Oxford.

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- Higgins, □□ B. (1959), Economic Development, W.W. Norton, New York.
- Hogendorn, □□ J. (1996), Economic Development, Addison, Wesley, New York.
- Kahkonen, □□ S. and M. Olson (2000), A New Institutional Approach to Economic Development, Vistaar.
- Kindleberger, □□ C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
- Meier, □□ G.M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi.
- Myint, □□ Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.
- Myint, □□ H. (1971), Economic Theory and Underdeveloped Countries, Oxford University Press, New York.

Open Elective (OE)

Labour Economics

Learning Outcomes

The course teaches core topics in the field of labour economics. The aim of this course is to encourage development of interests in labour economics and related fields. Topics include wage and employment determination, formation of human capital, labour market discrimination, immigration, unemployment, wage differentials, wage structure, and institutions in the labour market. There will be particular emphasis on the interaction between theoretical and empirical aspects.

1. Labour— Its Characteristics; Role of Labour in Economic Development — W.A. Lewis ; Mobility and productivity of labour; Rationalization; Methods of Recruitment (10 Classes)
2. Employment and Development Relationship — Unemployment: Concept, Types, and Measurement, (10 Classes)
3. Employment in Agricultural Sector; Analysis of Educated Unemployment (15 Classes)
4. Classical, Neo-classical and Bargaining Theories of Wage Determination; Concepts of Minimum Wage, Living Wage and Fair Wage .
(15 Classes)
5. National Wage Policy; Wages and Wage Boards in India, Profit Sharing.

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(10 Classes)

READING LIST :

1. Bhagoliwal, T.N.: Economics of Labour and Social Welfare.
2. Datt, G.: Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India.
3. Dunlop, J.T. (Ed.): The Theory of Wage Determination.
4. Government of India: Report of the National Commission on Labour.
5. Hallen, G.C.: Dynamics of Social Security.
6. Hicks J.R.: The Theory of Wages.
7. Jhabvala, R. and R.K. Subrahmanya (Eds.): The Unorganised Sector: Work Security and Social Protection.
8. Lester, R.A.: Economics of Labour, (2nd Edition).
9. McCormick, B. and Smith (Eds.): The Labour Market.
10. Memoria, C.B.: Labour Problems and Social Welfare in India.

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SEMESTER-II

Paper	Semester-II	Credits
Core-4	Micro Economic Analysis – II	4L + 1T = 5
Core-5	Macro Economic Analysis-II	4L + 1T = 5
Core-6	Economics of Growth and Development-II	4L + 1T = 5
Core-7	Indian Economic Policy-I	4L + 1T = 5

Core-4

Micro Economic Analysis-II

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding Oligopoly, collusive and Non-collusive; sales revenue maximization model; Welfare Economics; General Equilibrium Partial and general equilibrium; Economics of Uncertainty etc. The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them. The teachers will be taking some remedial classes too for the good cause of the students.

Unit 1

Oligopoly — Non-collusive (Cournot, Bertrand, Edgeworth, Chamberlin, kinked demand curve and Stackelberg's solution) and collusive (Cartels and mergers, price leadership monopsony and bilateral monopoly;

(13 Classes)

Unit 2

Alternative Theories of the Firm Critical evaluation of marginal analysis; Baumol's sales revenue maximization model; Williamson's model of managerial discretion; Marris model of managerial enterprise; Game theoretic models

(17 Classes)

Unit 3

Welfare Economics Pigovian welfare economics; Pareto optimal conditions; Value judgement; Kaldor and Hicks Model, Scitovsky Model; Social welfare function;

(15 Classes)

Unit 4

General Equilibrium Partial and general equilibrium, Walrasian excess demand to general equilibrium,

(8 Classes)

Unit 5

Economics of Uncertainty Individual behaviour towards risk, expected utility (N-M Theory)

(7 Classes)

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BASIC READING LIST

- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth.
- Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth.
- Bain, J. (1958), Barriers to New Competition, Harvard University Press, Harvard.
- Bronfenbrenner, M. (1979), Income Distribution Theory, Macmillan, London.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, London.
- Graff, J. De V. (1957), Theoretical Welfare Economics, Cambridge University Press, Cambridge.
- Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.
- Mishan, E.J. (1969), Welfare Economics : An Assessment, North Holland, Amsterdam.
- Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
- Green, H. and V. Walsh (1975), Classical and Neo-Classical Theories of General Equilibrium, Oxford University Press, London.
- Hansen, B. (1970), A Survey of General Equilibrium Systems, McGraw Hill, New York.
- Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.
- Quirk, J. and R. Saposnik (1968), Introduction to General Equilibrium Theory and Welfare Economics, McGraw Hill, New York.
- Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
- Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
- Sen, A. (1999), Microeconomics : Theory and Applications, Oxford University Press, New Delhi.
- Stigler, G. (1996), Theory of Price, (4th Edition), Prentice Hall of India, New Delhi.

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Core-5
Macro Economic Analysis-II

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding The IS-LM model, Post-Keynesian approaches to demand for money; Mundell-Fleming model; Theory of Inflation Classical, Business Cycles etc. The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them. The teachers will be taking some remedial classes too for the good cause of the students.

Unit 1

The IS-LM model; Extension of IS-LM model with government sector; Relative effectiveness of monetary and fiscal policies;

Unit 2

(15 Classes)

Post-Keynesian approaches to demand for money — Patinkin and the Real Balance Effect, Approaches of Baumol and Tobin;

Unit 3

(15 Classes)

Macroeconomics in an Open Economy Mundell-Fleming model, Monetary approach to balance of payments.

(10 Classes)

Unit 4

Theory of Inflation Classical, Keynesian and Monetarist approaches to inflation; Philips curve analysis — Short run and long run Philips curve;

(12 Classes)

Unit 5

Business Cycles, Theories of Schumpeter, Samuelson and Hicks, Control of business cycles — relative efficacy of monetary and fiscal policies

(8 Classes)

BASIC READING LIST

- Rao, V.K.R.V. (1983), India's National Income : 1950 to 1980, Sage Publications, New Delhi.
- Ruggles, R. and N. Ruggles (1956), National Income Accounts and Income Analysis, McGraw Hill, New York.
- United Nations (1974), Year Book of National Account Statistics.
- Duesenberry, J.S. (1949), Income, Saving and the Theory of Consumer Behaviour, Harvard University Press, Harvard.

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- Friedman, M. (1957), The Theory of Consumption Function, Princeton University Press, Princeton.
- Keynes, J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.
- Mueller, M.G. (1966), Readings in Macroeconomics, Holt Rinehart and Winston, New York.
- Gordon, R. and S.G. Harris (1998), Macroeconomics, Addison Wesley.
- Culbertson, J.M. (1968), Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogekosh, Tokyo.
- Chakravarty, S.C. (1985), Report of the Committee to Review the Working of the Monetary System, Reserve Bank of India, Bombay.
- Gupta, S.B. (1995), Monetary Planning in India, Oxford University Press, New Delhi.
- Gurley, J. and E.S. Shaw (1960), Money in a Theory of Finance, Brookings Institution, Washington.
- Mckinen, G.E. (1978), Money, The Price Level and Interest Rates, Prentice Hall of India, New Delhi.
- Ackley, G. (1978), Macroeconomics : Theory and Policy, Macmillan, New York.
- Blackhouse, R. and A. Salansi (Eds.) (2000), Macroeconomics and the Real World (2 Vols.), Oxford University Press, London.
- Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row, New York.
- Dornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc., New York.

Core-6

Economics of Growth and Development-II

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding Development Role of agriculture in economic development, International trade as engine of growth, Development Role of monetary and fiscal policies; Cost-benefit analysis; Development Need for planning, etc. The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them. The teachers will be taking some remedial classes too for the good cause of the students.

Unit 1

Sectoral Aspects of Development Role of agriculture in economic development; Efficiency and productivity in agriculture, New technology and sustainable agriculture; Globalization and agricultural growth;

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Unit 2

Trade and Economic Development International trade as engine of growth; Static and dynamic gains from trade; Prebisch, Singer and Myrdal thesis vs. free trade; Export-led growth; Dual gap analysis; Balance of payments; Tariffs and effective protection; Post-GATT international economic order; WTO and developing countries.
(15 Classes)

Unit 3

Macroeconomic Policies and Development Role of monetary and fiscal policies in developing countries, Borrowings — domestic and external; Burden of borrowing — IMF and World Bank policies in developing countries
(15 Classes)

Unit 4

Allocation of Resources Need for investment criteria in developing countries — present vs., future, Alternative investment criteria; Cost-benefit analysis, Shadow prices, Project evaluation
(08 Classes)

Unit 5

Planning and Development Need for planning — democratic, decentralized and indicative planning, Review of Indian Plan models and planning, NITI Aayog
(07 Classes)

BASIC READING LIST

- Taylor, □□ L. (1979), Macro Models for Developing Countries, McGraw Hill, New York.
Therberge, □□ J.D. et. al. (1968), Economics of Trade and Development, John Wiley, New York.
Dasgupta, □□ P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
Hirsch, □□ A.O. (1958), The Strategy of Economic Development, Yale University Press, New York.
Lewis, □□ W.A. (1955), The Theory of Economic Growth, George Allen and Unwin, London.
Mehrotra, □□ S. and J. Richard (1998), Development with a Human Face, Oxford University Press, New Delhi.
Meier, □□ G.M. and D. Seers (Eds.) (1987), Pioneers in Development, Oxford University Press, New York.
Myrdal, □□ G. (1957), Economic Theory and Underdeveloped Regions, Duckworth, London.
Schumpeter, □□ J.A. (1949), The Theory of Economic Development, Harvard University Press, Cambridge, Mass.
Todaro, □□ M.P. (1971), Development Planning : Models and Methods, Oxford University Press, Oxford.
United □□ Nations (1994), Human Development Report, United Nations, New York.
Adelman, □□ I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.

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Behrman, □□ S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.

Brown, □□ M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.

Chenery, □□ H.B. et. al. (Eds.) (1974), Redistribution with Growth, Oxford University Press, Oxford.

Core-7

Indian Economic Policy-I

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding fasters, **sustainable** and inclusive Growth; indicators of development, Human Development Index (HDI), Gender Empowerment Index, Objectives and strategy of planning in India with reference to Five Year Plan, Broad Demographic Features Energy Policy in India The Agricultural Sector. The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them. The teachers will be taking some remedial classes too for the good cause of the students.

Unit 1

Fasters, Sustainable and Inclusive Growth; Indicators of development — PQLI, Human Development Index (HDI), gender development indices, Gender Empowerment Index
(15 Classes)

Unit 2

Objectives and strategy of planning in India with reference to Five Year Plan; Developing grass-root organizations for development — Panchayats, NGOs and pressure groups.
(15 Classes)

Unit 3

Broad Demographic Features, Problem of Unemployment, Poverty and Inequality Rural-urban migration;
(10 Classes)

Unit 4

Energy Policy in India; Social infrastructure— education and health; Environment; Regional imbalances
(08 Classes)

Unit 5

The Agricultural Sector - land reforms in India; Technological change in agriculture — pricing of agricultural inputs and output; Agricultural finance policy; Agricultural Marketing; Food security.
(12 Classes)

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READING LIST :

Ahluwalia, □□ I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.

Bardhan, □□ P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.

Bawa, □□ R.S. and P.S. Raikhy (Ed.) (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.

Brahmananda, □□ P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy : Inter-State Perspectives, Bookwell, Delhi.

Chakravarty, □□ S. (1987), Development Planning : The Indian Experience, Oxford University Press, New Delhi.

Dantwala, □□ M.L. (1996), Dilemmas of Growth : The Indian Experience, Sage Publications, New Delhi.

Datt, □□ R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.

Government □□ of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.

Jain, □□ A.K. (1986), Economic Planning in India, Ashish Publishing House, New Delhi.

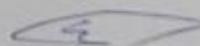
Jalan, □□ B. (1992), The Indian Economy — Problems and Prospects, Viking, New Delhi.

Jalan, □□ B. (1996), India's Economic Policy — Preparing for the Twenty First Century, Viking, New Delhi.

Joshi, □□ V. and I.M.D. Little (1999), India : Macro Economics and Political Economy, 1964-1991, Oxford University Press, New Delhi.

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SEMESTER-III

Paper	Semester-III	Credits
Core-8	Indian Economic Policy-II	4L + 1T = 5
R.M.	Research Methodology	3L + 1T = 4
DSE-1	International Economics-I/ Quantitative Methods	4L + 1T = 5
DSE-2	Econometrics-I/Gandhian Economics-I	4L + 1T = 5

Core-8

Indian Economic Policy-II

Unit 1

Major features of Indian economy at the eve of Independence; New Industrial Policy 1991- Goals, Objectives, Main features; MSME - Composition, Importance, Major Problems; Privatisation and disinvestment debate; Approaches for Employment Generation.

Unit 2

Public Finances Fiscal federalism – Centre-state financial relations; Finances of central government; Finances state governments; Parallel economy; Fiscal sector reforms in India.

Unit 3

Financial sector reforms; Interest rate policy; Review of monetary policy of RBI; Working of SEBI in India.

Unit 4

External Sector Structure and direction of foreign trade; Issues in export-import policy and FEMA; Exchange rate policy; Foreign capital and MNCs in India

Unit 5

Recent initiatives for development– NRLM, Make in India, Aatmnirbhar Bharat, Start up India scheme, PM Kaushal vikash Yojna.

References

- Ahluwalia, I.J. and I.M.D. Little (Eds.): India's Economic Reforms and Development (Essays in honour of Manmohan Singh).
- Kapila, Uma: Indian Economy: Performance and Policies
- Datt and Sundaram: Indian Economy (latest edition)

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- ☐ Mishra and Puri: Indian Economy (latest edition)
- ☐ Singh, Ramesh : Indian Economy (latest edition)
- ☐ Chakravarty, S.: Development Planning: The Indian Experience,
- ☐ Chelliah, Raja J. and R. Sudarshan: Income, Poverty and Beyond: Human Development in India.
- ☐ Dantwala, M.L.: Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.
- ☐ Datt, R. (Ed.): Second Generation Economic Reforms in India.
- ☐ Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
- ☐ Gupta, S.P.: Post-Reform India: Emerging Trends, Allied Publishers, New Delhi.
- ☐ Jain, A.K.: Economic Planning in India.

R.M

Research Methodology

Course Objective:

The course begins with the understanding & foundations of Research, and covers the issues concerning the Research Process, Formulation of the Research Problem, Literature Survey, Working Hypothesis and concepts & importance of Research Design and Values in Research.

Course Learning Outcomes

The course imparts skills to undertake data based research. The student enrolling in this course would develop competency in executing sample surveys and would have reasonable exposure to conduct a Research Study.

Unit 1

Foundations of Research: Meaning of Research, objectives of research, Types of Research, Research Approaches, Significance of Research, and Research Methods versus Methodology.

(12 Classes)

Unit 2

Research Process, Formulating the Research Problem, Literature Survey, Development of working Hypothesis, Preparing the Research Design, Determining Sample Design, Execution of the Project, Analysis of Data, Generalization and Interpretation, Preparation of the Report.

(12 Classes)

Unit 3

Research Design: Meaning of Research Design, Need for Research Design, Different Research Designs- Exploratory Research Design, Descriptive Research Design, Concept of population, sample, sampling frame, Parameter, Statistic.

(12 Classes)

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Unit 4

Hypothesis: Definition, null hypothesis and alternative hypothesis, hypothesis Testing- Type I and Type II error, Sampling distribution, standard error-utility of standard error, sampling error.
(12 Classes)

Unit 5

Values in Research – Publication Ethics, lessons from the lives and teachings of great leaders (Mahatma Gandhi- Father of Nation), role of family, society and educational institutions in inculcating values.

Suggested Readings

1. Goon, A. M, Gupta, M. K, and Dasgupta, B. Fundamentals of Statistics (Volumes One and Two), The World Press Private Ltd
2. C.R. Kothari : Research Methodology : Methods and Techniques (second revised edition), New Age India (P) Ltd Publishers.
3. Alpha C. Chiang and Kavin Wainwright : Fundamental Methods of Mathematical Economics, McGraw Hill, 2005.[For stability analysis]
4. GOI, Note on Sample Design and Estimation Procedure of NSS 68th Round, National Sample Survey Office, Ministry of Statistics and Programme Implementation.
5. GOI, SRS Statistical Report 2016, Office of the Registrar General & Census Commissioner, India

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DSE-I
International Economics-I

Course Outcomes

This course is an analytical course in international trade and international finance. Students are introduced to the theories with which to understand international trade patterns, examine trade policies, analyze the issues of international economic interdependence between countries.

Unit1

Distinguishing features of Interregional and International trade; Ricardo's theory of comparative differences in costs and its application in underdeveloped countries

(15 Classes)

Unit2

Mills' theory of Reciprocal Demand; Explanation of Reciprocal Demand with the help of Offer Curves

(10 Classes)

Unit3

Haberler's Theory of Opportunity Costs; International trade under constant, Increasing and decreasing opportunity costs;

(15 Classes)

Unit4

The Modern Theory of Factor Endowments; its explanation under price criterion and physical criterion; Theory's relevance today; Its superiority over the classical theory; Leontief Paradox

(10 Classes)

Unit 5

Tariffs meaning and types; Effects of tariff under partial Equilibrium; Optimum tariff and welfare; Dumping: Types, Objectives and effects of dumping; Anti-dumping measures.

(10 Classes)

READING LIST :

1. Bhagwati, J. (Ed.): International Trade, Selected Readings.
2. Brahmananda, P.R.: The IMF Loan and India's Economic Future.
3. Carbough, R.J.: International Economics.
4. Chacholiades, M.: International Trade: Theory and Policy.

[Handwritten signatures and initials: "RKS" in a circle, "Joh", and "ga"]

5. Corden, W.M.: Recent Developments in the Theory of International Trade.
6. Crockett, A.: 'International Money: Issues and Analysis.
7. Dana, M.S.: International Economics: Study, Guide and Work Book.
8. Dunn, R.M. and J.H. Mutti: International Economics.
9. Grable, J.O.: International Financial Markets.
10. Greenway, D.: International Trade Policy.
11. Heller, H. Robert: International Monetary Economics.
12. Jackson, J.: The World Trading System.
13. Kenen, P.B.: The International Economy.
14. Kindleberger, C.P.: International Economics.
15. King, P.G.: International Economics and International Economic Policy: A Reader.
16. Krugman, P.R. and M. Obstfeld: International Economics: Theory and Policy.
17. Linder, S.B.: An Essay on Trade and Transformation.
18. Manmohan Singh: India's Export Trends and the Prospects for Self-sustained Growth.

DSE-I

Quantitative Methods

Course Outcomes:

Provides students with quantitative skills that are required to make business decisions. These skills involve using forecasting and mathematical techniques. Formulation and application of mathematical models in business decision making scenarios. Outline quantitative models to decision making and problem analysis, and their interpretations in transportation problems and game theory.

Unit 1

Rules of differentiation; Interpretation of revenue, cost, demand, supply functions; Elasticities;
(10 Classes)

Unit 2

Rules of partial differentiation and its application in Economics; Problems of maxima and minima, Simple problems in market equilibrium; Concept of integration; Simple rules of integration; Application to consumer's surplus and producer's surplus;
(15 Classes)

Unit 3

Concept of matrix — their types, simple operations on matrices, matrix inversion and rank of a matrix; Determinants and their basic properties; Solution of simultaneous equations through Cramer's rule;

(10 Classes)

Unit 4

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Linear programming: Basic concept; Formulation of a linear programming problem — Its structure and variables; Nature of feasible and optimal solution; Solution of linear programming through graphical method; Concept of duality

Unit 5

(15 Classes)

Game Theory: Strategies — simple and mixed (2X2); Saddle point solution; Value of a game;

(10 Classes)

BASIC READING LIST

- Allen, R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press and ELBS, London.
- Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
- Gupta, S.C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
- Handry, A.T. (1999), Operations Research, Prentice Hall of India, New Delhi.
- Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co., London.
- Taha, H.A. (1997), Operations Research : An Introduction (6th Edition), Prentice Hall of India Pvt. Ltd., New Delhi.
- Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi.
- Baumol, W.J. (1984), Economic Theory and Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey.
- Monga, G.S. (1972), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
- Vygodsky, G.S. (1971), Mathematical Handbook (Higher Mathematics), Mir Publishers, Moscow.
- Mathur, P.N. and R. Bharadwaj (Eds.) (1967), Economic Analysis in Input-Output Research, Input-Output Research Association of India, Pune.
- Hadley, G. (1962), Linear Programming, Addison Wesley Publishing Co., Massachusetts.
- Kothari, C.R. (1992), An Introduction to Operations Research, Vikas Publishing House, New Delhi.
- Mustafi, C.K. (1992), Operations Research : Methods and Practice, Wiley Eastern, New Delhi.
- Chou, Y. (1975), Statistical Analysis, Holt, Reinhart and Winston, New York.
- Croxton, Crowden and Klein (1971), Applied General Statistics, Prentice Hall of India, New Delhi.
- Millar, J. (1996), Statistics for Advanced Level, Cambridge University Press, Cambridge.

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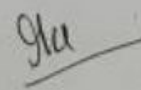
DSE-2
ECONOMETRICS-I

Objective: *Econometrics is a tool to judge the role of economic variables in the economic development.*

1. Origin and development of Indian Knowledge System with reference to this paper. Quantitative & Qualitative Analysis, Meaning and Methodology of Econometrics, Basics of Two-Variable Regression Analysis. OLS Estimation and Hypothesis Testing.
2. Multiple Regression Model, Estimation and Inference. Assumption of Classical Linear Regression Model (CLRM)
3. Nature, Consequences, Detection and Remedial Measures of Multi Collinearity, Heteroscedasticity and Autocorrelation (Durbin-Watson Test).
4. Regression on Dummy Variable, Dynamic Econometrics Models: Autoregressive and Distributed Lag Models-Koyek Approach.
5. Time Series Analysis : Introduction, economic Time Series : Stationary and Non-Stationary.

BASIC READING LIST

1. Amemiya, T. (1985), Advanced Econometrics, Harvard University Press, Cambridge, Mass.
2. Baltagi, B.H. (1998), Econometrics, Springer, New York.
3. Dongherty, C. (1992), Introduction to Econometrics, Oxford University Press, New York.
4. Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.
5. Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.
6. Hill R. C., E.G. William and G.G. Judge (1997), Undergraduate Econometrics, Wiley, New York.
7. Kennedy. P. (1998), A Guide to Econometrics (4th Edition), MIT Press, New York.
8. Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed.), The Macmillan Press Ltd., London.
9. Krishna, K.L. (Ed.) (1997), Econometric Applications in India, Oxford University Press, New Delhi.
10. Maddala, G.S. (Ed.) (1993), Econometrics Methods and Application (2 Vols.), Aldershot U.K.

DSE-2
Gandhian Economics –I

Learning Objectives: To make the students understand the life and work of Gandhi in depth.

Learning Outcome: Upon the completion of the Course, students would have:

1. Understood the life and work of Gandhi in depth.
2. Studied the various initiatives undertaken and carried out by Gandhi.
3. Knew and understood the experiments undertaken by Mahatma Gandhi.
4. Examined Gandhi's Contribution to the Global Nonviolent Awakening and in the context of various initiatives along Gandhian lines in the world.

Unit - I:

Life, Work and Experiments of Mahatma Gandhi : Birth, Early Life, Childhood experiments in Truth and Nonviolence – Trials and Errors –London Experiments ,Religions Exposures ,South African Experiments: Pietermaritzburg Incident – Phoenix Settlement & Tolstoy Farm – Birth of Satyagraha.

Unit - II:

Gandhi Takes over Freedom Movement in India, Ashrams in India: Characteristics, objectives & features, Beginning of Satyagraha in India, Non-cooperation movement – Civil Disobedience movement – Quit India Movement.

Unit III:

Gandhi and Indian economics-Rural development, Khadi and Village Industries, Agriculture, Economic equality,Bread labour-concept of Decentralisation, the concept of Co-Operation.

Unit - IV:

Hind Swaraj: Indian System Vs Western System; Role of Doctors Vs Vaidya, Role of Advocates Vs Panch Sarpanch,

Unit - V:

Gandhian Constructive Work for a New India: 18 Constructive Programmes of Gandhi.

References

Books:

1. M.K.Gandhi(1908): Hind Swaraj or Indian Home Rule, Navajivan Publishing House, Ahmadabad.
2. Gandhi, M.K., (1940). An Autobiography or The Story of My Experiments With Truth (2 ed.). Navajivan Publishing House, Ahmadabad.
3. M.K., Gandhi (1928): Satyagraha in South Africa. Navajivan Publishing House, Ahmadabad.

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4. M.K.Gandhi (1945): Constructive Programmes – Its meaning and place, Navajivan Publishing House, Ahmadabad.
 5. Fischer, Louis (2002) : The Essential Gandhi: An Anthology of His Writings on His Life, Work, and Ideas. Vintage, New York.
 6. Nanda B.R. (1958), Mahatma Gandhi: A Biography, Oxford University Press, New Delhi
 7. Brown, Judith M. (2004) : "Gandhi, Mohandas Karamchand [Mahatma Gandhi] (1869– 1948)", Oxford Dictionary of National Biography, Oxford University Press, New Delhi
 8. Ruhe, Peter (5 October 2004) ; Gandhi. Phaidon Press, London.
 9. Ashwin Desai; Goolem Vahed (2015). The South African Gandhi: Stretcher-Bearer of Empire. Stanford University Press,
 10. Homer A Jack (1956): A Source book of his life and writings: The Gandhi Reader, Grove Press, New York.
- Web Resources
1. www.mkgandhi.org
 2. www.wikipedia.com/Mahatma_Gandhi

Journals:

1. <https://www.gandhiheritageportal.org/journals-by-others/gandhi-marg-in-english>.

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SEMESTER-IV

Paper	Semester-IV	Credits
DSE-3	Data Analysis / Demography	4L + 1T = 5
DSE-4	International Economics-II/ Public Finance	4L + 1T = 5
DSE-5	Econometrics-II/Gandhian Economics-II	4L + 1T = 5
Dissertation	Dissertation/Presentation	4D + 2P = 6

DSE-3

Data Analysis

Unit 1

Importance of Statistics in Economics, Collection of data, Primary and Secondary Sources of Data, Methods of collection of Primary Data- questionnaire, schedule, Observation and interview method.

Unit 2

Probability & amp; Non Probability Sampling-Random Sampling, Purposive or Deliberate Sampling, Stratified or Mixed Sampling, Systematic Sampling, Quota Sampling, Convenience Sampling etc.

Unit 3

Classification and Tabulation of Data

Unit 4

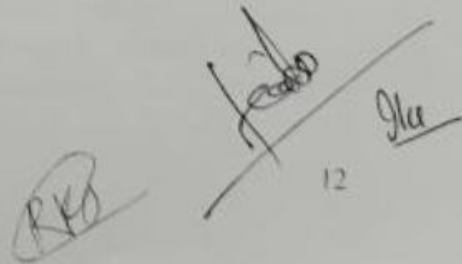
Diagrammatic Representation of Data: Bar Diagrammes-Simple Bar Diagramme, Multiple Bar Diagramme, Differential Bar Diagramme, Pie or Circular Diagram.

Unit 5

Tests of Hypothesis: Student's t-tests, F-test.

References:

- 1) S.K Gupta & V.K Kapoor, "Fundamentals of Mathematical Statistics.
- 2) N.G Das, "Statistical Methods" (Vol I & Vol 2).
- 3) P.K Giri & Jiban Banerjee, "Introduction to Statistics"
- 4) M.R, "Probability & Statistics", Spiegel
- 5) William Feller, "An Introduction to Probability Theory & its Application".
- 6) Agresti, Franklin, "Statistics: The Art & Science of Learning from Data, Instructors Edition".
- 7) TR jain & VK ohri " Statistics for Economics
- 8) Agresti, Alan, " Categorical data Analysis" Willey publication

 12

9) C.R Kothari, Research Methodology.

10) D.R & Inferences, "Diagrammatic Representation", Springer

DSE-3

Demography

Course Objectives

This course introduces students to the demography of institutions and development. We explore the interrelation and interaction between population and socio-economic outcomes. Lectures will mainly focus on theoretical framework. Empirical papers will be covered through class discussions and student presentations. As a supplement we may also read original texts on Liberalism and Marxism.

Course Learning Outcomes

Students will develop an understanding of the interrelationships between human resources, institutions and demographic composition of developed and developing countries.

Unit 1

Meaning and scope of demography; Theories of population – Malthus, Optimum theory of population; theory of demographic transition

(10 Classes)

Unit 2

Population trends in the twentieth century; Population explosion; Pattern of age and sex structure in more developed and less developed countries; Determinants of age and sex structure.

(15 Classes)

Unit 3

Importance of study of fertility – Total fertility rate; Gross reproduction rate and net-reproduction rate; Levels and trends of fertility in more and less developed countries; Factors affecting fertility – Socio-economic factors.

(10 Classes)

Unit 4

Trends in age at marriage; Mortality – Death rates, crude and age-specific; Mortality at birth and infant mortality rate; levels and trends in more and less developed countries; Methods of population projection.

(10 Classes)

Unit 5

Concept and types – Temporary, internal and international; International migration –Its effect on population growth and pattern; Factors affecting migration Urbanization – Growth and distribution of rural-urban population in developed and developing countries.

(15 Classes)

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The number "13" is written near the signature.
The initials "Jlu" are written at the bottom right.

BASIC READING LIST

1. Agarwala, S. N. (1972), India's Population Problem, Tata McGraw Hill Co., Bombay.
2. Bose, A. (1996), India's Basic Demographic Statistics, B. R. Publishing Corporation, New Delhi.
3. Bogue, D. J. (1971), Principles of Demography, John Wiley, New York.
4. Chenery, H. and T. N. Srinivasan (Eds.) (1989), Hand Book of Development Economics, Vol. 1 & 2 Elsevier, Amsterdam.
5. Choubey, P. K. (2000), Population Policy in India, Kanishka Publications, New Delhi.
6. Coale, A. J. and E. M. Hoover (1958), Population Growth and Economic Development in Low Income Countries : A Case Study of India's Prospects, Princeton University Press, Princeton.
7. Gulati, S. C. (1988), Fertility in India : An Econometric Study of a Metropolis, Sage, New Delhi.
8. Simon, J. L. (1992), Population and Development in Poor Countries, Princeton University Press.
9. Srinivasan, K. (1998), Basic Demographic Techniques and Applications, Sage, New Delhi.
10. Srinivasan, K. and A. Shariff (1998), India : Towards Population and Demographic Goals, Oxford University Press, New Delhi.
11. Sryrock, H. et. al. (1973), the Methods and Materials of Demography, US Department of Commerce, Washington, D. C.
12. United Nations (1973), The Determinants and Consequences of Population Trends, Vol. 1, UNO Publications, New York

DSE-4

International Economics-II

Course Outcomes

This course develops a systematic explanation the composition, direction, and consequences of international trade, and the determinants and effects of trade policy. It then builds on the models of open economy macroeconomics developed in courses, focusing on national policies as well as international monetary systems. It concludes with an analytical account of the causes and consequences of the rapid expansion of international financial flows in recent years.

Unit1

Meaning and Components of Balance of Payments, Equilibrium and disequilibrium of Balance of Payments. Factors causing disequilibrium in balance of payments and measures to correct.

(10 Classes)

Unit 2

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Adjustment mechanisms of Balance of Payments under flexible exchange rates (price effect), under elasticity approach Marshall Lerner condition, Foreign Trade Multiplier and determination of Income

(15 Classes)

Unit 3

Concept of Foreign exchange rate, concepts of spot and forward exchange rates, Determination of Equilibrium exchange rate; Theories of exchange rate determination the purchasing power parity theory.

(10 Classes)

Unit 4

Factor causing changes in exchange rates. Relative merits and demerits of fixed and flexible exchange rates, Convertibility of currency

(10 Classes)

Unit 5

World Trade Organization – Objectives, Functions, India and WTO. International Monetary Fund, Objectives, Functions, India and IMF. World Bank Objectives, Functions, India and World Bank.

(15 Classes)

READING LIST :

1. Bhagwati, J. (Ed.): International Trade, Selected Readings.
2. Brahmananda, P.R.: The IMF Loan and India's Economic Future.
3. Carbough, R.J.: International Economics.
4. Chacholiades, M.: International Trade: Theory and Policy.
5. Corden, W.M.: Recent Developments in the Theory of International Trade.
6. Crockett, A.: International Money: Issues and Analysis.
7. Dana, M.S.: International Economics: Study, Guide and Work Book.
8. Dunn, R.M. and J.H. Mutti: International Economics.
9. Grable, J.O.: International Financial Markets.
10. Greenway, D.: International Trade Policy.
11. Heller, H. Robert: International Monetary Economics.
12. Jackson, J.: The World Trading System.
13. Kenen, P.B.: The International Economy.
14. Kindleberger, C.P.: International Economics.
15. King, P.G.: International Economics and International Economic Policy: A Reader.
16. Krugman, P.R. and M. Obstfeld: International Economics: Theory and Policy.

17. Linder, S.B.: An Essay on Trade and Transformation.
18. Manmohan Singh: India's Export Trends and the Prospects for Self-sustained Growth.
19. Mishkin, S.F.: The Economics of Money, Banking and Financial Markets.
20. Mundell, R.: International Economics.
21. Niehans, J.: International Monetary Economics.
22. Panchmukhi, V.R., K.M. Raipuria and R. Tandon: Money and Finance in World Economic Order.
23. Pomfret, R.: International Trade: An Introduction to Theory and Policy.
24. Salvatore, D.: International Economics.
25. Soderston, Bo: International Economics.
26. Soloman, R.: The International Monetary System 1945-1981.
27. Tew, B.: The Evaluation of the International Monetary System: 1945-85.
28. Verma, M.L.: International Trade.
29. Whalley, John: Trade Liberalization Among Major Trading Areas.

DSE-4 Public Finance

Unit 1

Role of Govt. in Organized Society – Govt. as an agent for Economic Planning & Development. Concept of Public Goods, Private Goods and Merit Goods. Theory of Maximum, Social Advantage Theory - Dalton, Pigous, Musgrave.

(10 Classes)

Unit 2.

Public Expenditure - Wagner's Law of Increasing State Activities, Wiseman Peacock hypothesis. Effects of Public Expenditure, Dalton's Norm of Public Expenditure, Fiscal policy and its objectives.

(15 Classes)

Unit 3

Economics of Taxation - Canons of Taxation, Taxable Capacity, Factors Determining Taxable Capacity, Its Significance. Theories of Taxation Benefit Theory, Incidence of Taxes, Effects of Taxation- Efficiency Effect, Incentive Effect.

(15 Classes)

Unit 4

Debt- Public Debt & Economic Growth, Public Debt and Inflation. Debt Burden, Crowding Out of Private Investment and Activity; Debt Redemption, Principles of Public Debt Management and Repayment, Defect financing.

(10 Classes)

Unit 5

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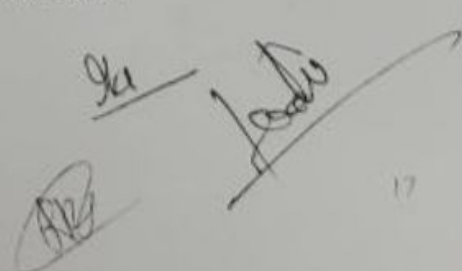
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Fiscal Policy- Objective of Fiscal policy, Tools of Fiscal policy, Compensatory Fiscal policy, Role of Fiscal policy in developing countries.

(10 Classes)

READING LIST :

1. Atkinson, A.B. and J.E. Siglitz: Lectures on Public Economics.
2. American Economic Association: Readings in Fiscal Policy.
3. Auerbach, A.J. and M. Feldstern (Eds.): Handbook of Public Economics.
4. Bird, R. and O. Oldman: Readings on Taxation in Developing Countries.
5. Chelliah, Raja J.: Fiscal Policy in Underdeveloped Countries.
6. Cutt, J.: Taxation and Economic Development in India.
7. Barman, K.: Public Debt Management in India.
8. Bhargava, R.N.: The Theory and Working of Union Finance in India.
9. Bhargava, P.K.: Taxation of Agriculture in India.
10. Bhargava, P.K.: CentreState Resource Transfers in India.
11. Bhargava, P.K.: India's Fiscal Crisis.
12. Chelliah, Raja J. et. al: Trends and Issues in India's Federal Finance.
13. Chelliah, R.J. (Ed.): Towards Sustainable Growth.
14. Datt, R. (Ed.): Second Generation Economic Reforms in India.
15. Gaur, A.K.: Federal Finance in India.
16. Government of India: Reports of the Tax Reforms Committee - Interim and Final (Chairman: Raja J. Chelliah).
17. Gulati, I.S.: CentreState Financial Relations, An Assessment of the Role of Finance Commission.
18. Houghton, J.M.: The Public Finance: Selected Readings, Penguin, Harmondsworth.
19. Jain, A.K.: Taxation of Income in India.
20. Jain, A.K.: Direct Taxation in India: Some Aspects.
21. Jain, I.: Resource Mobilization and Fiscal Policy in India.
22. Jha, R.: Modern Public Economics.
23. Menutt, P.: The Economics of Public Choice.
24. Mishan, E.J.: Cost-Benefit Analysis: An Informal Introduction.
25. Musgrave, R.A.: Theory of Public Finance.

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DSE-5
ECONOMETRICS – II

Objective: To develop the mathematical, statistical and analytical approach in the economics with the help of econometrics.

1. Regression Analysis and F-Test (Analysis of variance) One way, two way.
2. Matrix Approach to Linear Regression Model. Assumptions, OLS Estimation and their properties. Interpretation of Results.
3. Autoregressive Model: The Adaptive Expectation Model, Partial Adjustment Model, The Almon Approach to Distributed Lag Model.
4. Chow Test: Test of equality between coefficient's, Application of LRM for estimation of Growth rate, demand function, production function.
5. Simultaneous Equation Model (SEM) : The method of Indirect Least Square and Two Stage Least Square Methods (Assumptions & Properties)

BASIC READING LIST

1. Amemiya, T. (1985), Advanced Econometrics, Harvard University Press, Cambridge, Mass.
2. Baltagi, B.H. (1998), Econometrics, Springer, New York.
3. Dongherty, C. (1992), Introduction to Econometrics, Oxford University Press, New York.
4. Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.
5. Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.
6. Hill R. C., E.G. William and G.G. Judge (1997), Undergraduate Econometrics, Wiley, New York.
7. Kennedy, P. (1998), A Guide to Econometrics (4th Edition), MIT Press, New York.
8. Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed.), The Macmillan Press Ltd., London.
9. Krishna, K.L. (Ed.) (1997), Econometric Applications in India, Oxford University Press, New Delhi.
10. Maddala, G.S. (Ed.) (1993), Econometrics Methods and Application (2 Vols.), Aldershot U.K.

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DSE-5
GANDHIAN ECONOMICS - II

Learning Objective: To make the students understand the life and vision of Gandhi in depth.

Learning Outcome: Upon the completion of the Course, students would have:

1. Understood the Gandhiji's Thoughts on Education in depth.
2. Understood the Gandhiji's Economic thoughts in depth.
3. Studied the various initiatives undertaken and carried out by Gandhi.

Unit I:

Gandhiji's Thoughts on Education: The Purpose and Meaning of Education, Functions of a Teacher, Basic Education and Knowledge (Nayi Talim)

Unit II:

Economic Thought of Gandhiji, Critique of Modern Civilization and consumerism, Swadeshi and Khadi, Self-sufficient Village System

Unit – III :

The Sarvodaya Ideal: Trusteeship Doctrine – Law of Bread Labour – Decentralization.

Unit IV:

Gandhian Understanding of Peace among Communities: Hindu Muslim Unity, Non-Conflict Relations.

Unit - V: Contribution of Gandhi in Holistic Development, Empowerment of Women, Living in Harmony with Nature, Enhancing the quality of Village life – Participation of Faculties and Students in Health and Sanitation.

REFERENCES:

1. Brown, Judith Margaret (1991). Gandhi: Prisoner of Hope. Yale University Press.
2. Raghavan Narasimhan Iyer (1987): The Moral and Political Writings of Mahatma Gandhi: Oxford University Press, New Delhi.
3. Anup Swarup (Ed 2016) : Give Nonviolence a Chance : The Journey of Neelakanta Radhakrishnan, Konark publishers, New Delhi
4. Kumarappa, J.C. (1967), Economy of Permanence; Sarva Seva Sangh Prakashan, Rajghat, Varanasi.
5. Kumarappa, J.C.(1947), Village Industries; Maganwadi, Wardha;
6. Kumarappa, J.C., (1948.) Economy of Permanence Part II; Maganwadi, Wardha;

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7. Nirmal Kumar Bose (1999): My days with Gandhi, Orient Long Man, New Delhi.
8. N.Radhakrishnan, Tagore, Gandhi, Makiguchi and Daisaku Ikeda (2014) : Pioneers of Education For Peace, Gandhi Media Centre, New Delhi.
9. Gene Sharp (1960) Gandhi Wields the Weapon of Moral Power, Navajivan Publishing House, Ahmadabad
10. Richard B Gregg (2013): The Power of Nonviolence, Pierides Press, India
11. Shridarani.K (1939): War without Violence, The Fellowship of Reconciliation, New York.
12. K.S., Narayanaswamy (2000). Acharya Vinoba Bhave – A biography (Immortal Lights series). Bangalore: Sapna Book House.
13. T. D. Tandon (1954): Vinoba Bhave: The Man and His Mission, Published by Vora.
14. Hallam Tennyson (1995): India's Walking Saint: The Story of Vinoba Bhave, Published by Doubleday.
15. Michael J. Nojeim (2004): Gandhi and King: The Power of Nonviolent Resistance, Praeger Publications, London.
16. Khan Abdul Ghaffar Khan (1969). My life and struggle: Autobiography of Badshah Khan (as narrated to K.B. Narang). Translated by Helen Bouman. Hind Pocket Books, New Delhi.
17. Eknath Easwaran (1999). Nonviolent Soldier of Islam: Ghaffar Khan, a man to match his mountains. Nilgiri Press, Tomales, CA.
18. Green, Martin Burgess (1986): The origins of nonviolence: Tolstoy and Gandhi in their historical settings. Pennsylvania State University Press.
19. Iswar C. Harris (1998): Gandhians in Contemporary India: The Vision and the Visionaries, Edwin Mellen Press.
20. Ramachandra Guha (2008): India after Gandhi: The History of the World's Largest Democracy Picador; Indian Ed edition.
21. Girija Kumar (2006): Brahmacharya Gandhi and his women associates, Vitasta Pub., New Delhi.
22. Ramjee Singh (1999) : Peace Making and Conflict Prevention Strategies (Article Source : Ahimsa, Peace Making, Conflict prevention and Management -proceedings and presentations, Fourth International Conference on Peace and Nonviolent Action

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23. N.Radhakrishnan and Daisaku Ikeda (2015), Walking with the Mahatma : Gandhi for Modern Times, Eternal Gangès, New Delhi.
24. William Baskaran M (1998), Shanti Sena, Gandhi Media Centre, Madurai and New Delhi.

Web Resources:

1. www.mkgandhi.org
2. www.wikipedia.com/Mahatma_Gandhi

Journals:

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