

SEMESTER IV

KUMAUN UNIVERSITY, NAINITAL
SYLLABUS (P.G. Class)
[2017-18 and Onwards]

ECONOMICS SEMESTER SYSTEM

Code	Course		
SEMESTER – I			
1211	Microeconomics – I		
1212	Quantitative Methods in Economics I		
1213	Public Finance I		
1214	Indian Economic Development & Policy I		
SEMESTER – II			
1221	Microeconomics – II		
1222	Quantitative Methods in Economics II		
1223	Public Finance II		
1224	Indian Economic Development & Policy II		
SEMESTER – III			
1231	Advanced Macroeconomics III		
1232	International Economics III		
1233	Economics of Growth & Development III		
	Optional Paper- III		
SEMESTER - IV			
1241	Advanced Macroeconomics IV		
1242	International Economics IV		
1243	Economics of Growth & Development IV		
	Optional Paper- IV		

List of Optional Papers:(8) Research Methodology& Essay on Current economic issues,(9*) Regional Economics (10)Agricultural Economics,(11) Labour Economics, (12*) Environmental Economics(13)Econometrics(14)Advanced Statistics, ,(15) Demography (16) Industrial Economics, (17*) Economics of Infrastructure,(18*) Economics of Gender and Development,(19*) Economics of Insurance,(20)*Financial Intuitions & markets (21*)Computer Applications in economics. (22) History of Economic Analysis

Note: Each optional Paper has been divided into two parts. Candidate is required to opt one of the Optional paper, Part-I of the Optional Paper in IIIrd Semester and Part-II of the same Optional Paper in IVth Semester. Optional Papers(9*,12*,17*,18*,19*,20*;21*) can be opted only on the availability of specialized staff and infrastructure in the concerned department/affiliated colleges.

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1. **ADVANCED MACRO ECONOMICS-I**
PAPER CODE 1241
2. **INTERNATIONAL ECONOMICS-I**
PAPER CODE : 1242
3. **ECONOMICS OF GROWTH AND DEVELOPMENT**
PAPER CODE : 1243

(OPTIONAL PAPER)

1. **RESEARCH METHODOLOGY AND ESSAY**
PAPER CODE : 1281
2. **REGIONAL ECONOMICS***
PAPER CODE : 1282
3. **AGRICULTURAL ECONOMICS**
PAPER CODE : 1283
4. **LABOUR ECONOMICS**
PAPER CODE : 1284
5. **ENVIRONMENTAL ECONOMICS***
PAPER CODE : 1285
6. **ECONOMETRICS**
PAPER CODE : 1286
7. **ADVANCED STATISTICS**
PAPER CODE : 1287
8. **DEMOGRAPHY**
PAPER CODE : 1288
9. **INDUSTRIAL ECONOMICS**
PAPER CODE : 1289
10. **ECONOMICS OF INFRASTRUCTURE ***
PAPER CODE : 1290
11. **ECONOMICS OF GENDER AND DEVELOPMENT***
PAPER CODE : 1291
12. ***ECONOMICS OF INSURANCE****
PAPER CODE : 1292
13. **FINANCIAL INSTITUTIONS AND MARKETS**
PAPER CODE : 1293
14. **COMPUTER APPLICATION IN ECONOMICS**
PAPER CODE : 1294
15. **HISTORY OF ECONOMIC ANALYSIS PAPER CODE : 1295**

SEMESTER IV

Paper -1

ADVANCED MACRO ECONOMICS

PAPER CODE 1241

Supply of Money-Different Concepts, High Powered Money, Money Multiplier, Determinants of Money supply. Demand for Money—Classical view of Demand for Money, Total Demand for Money, Post Keynesian Approach, Baumol's Approach, Fisher and Cambridge Versions. Keynesian Approach. Approach of Friedman, Patkinson. Value of Money and It's measurements.

Theory of Interest - Classical, Neo-Classical, Keynesian. The Modern Theory of Interest. IS & LM Functions : General Equilibrium of Product and Money Markets, Extensions of IS-LM Models.

Keynes' Theory of Money and Prices. Keynesians versus Monetarism. Theories of Inflation. Effects and Control of Inflation. Inflationary and Deflationary Gaps. Phillips Curve.

Credit Creation by Commercial Banks, Central Banking -- Functions and Role. Reserve Bank of India - Role and Performance.

Theories of Trade Cycles and Economic Growth, Nature of Trade Cycles, Recession.

Recommended Reading (Latest Editions) :

1. Ackley, G., Macroeconomics : Theory and Policy, Macmillan, New Y
2. Jha, R., Contemporary Macroeconomic Theory and Policy, Wiley Eastern, New Delhi.
3. Vaish, M.C., Macroeconomic Theory, Vikas, New Delhi.
4. Romer, D.L., Advanced Macroeconomics, Mc Graw Hill, New York.
5. Gupta, S.B., Monetary Planning in India, OUP, New Delhi.
6. Reddy, Y.V., A Review of Monetary and Financial Sector Reforms in India, UBSPD, New Delhi.
7. Frisch, H., Theories of Inflation, Cambridge University Press.
8. Rakshit, M., Studies in the Macroeconomics of Developing Countries, OUP, New Delhi.
9. Vasudevan, A., Central Banking for Emerging Market Economies, Academic Foundation, New Delhi.
10. Rana K.C. and K.N. Verma, Macro Economic Analysis, Vishal Publicing Co., Jalandhar.
11. एम० एल० झिंगन, समष्टि अर्थशास्त्र, वृन्दा पब्लिकेशन, नई दिल्ली।
12. एच० एल० आहूजा, उच्चतर समष्टि अर्थशास्त्र, एस० चॉद, नई दिल्ली।
13. Seth, M.L., Macro Economics, Laxmi Narayan Agarwal, Agra.

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Paper -2 INTERNATIONAL ECONOMICS

PAPER CODE : 1242

Meaning and Components of the Balance of Payments. Equilibrium and Disequilibria in the Balance of Payments. The Balance of Payments Accounts and the Foreign Exchange Market. Types of Disequilibrium, Causes, and Correction of a Disequilibria in the Balance of Payments: Devaluations- Elasticity Approach and Income Absorption Approach, Adjustment Mechanism: Monetary Policy. Foreign Trade Multiplier Fixed and Flexible Exchange Rates. Floating Exchange Rates, Exchange Control.

Forms of Economic Cooperation. Emergence of Trading Blocks. Effects of a Customs Union and Free Trade Areas. Regionalism- SAARC/SAPTA, ASEAN, EU, BRICS. Multilateralism- WTO(TRIPS & TRIMS, Patent, GATS, Subsidies), UNCTAD, I.M.F., I.B.R.D and A.D.B. with Special Reference to India. International Liquidity, Special Drawing Rights (SDRs). Current issues of Emerging International Monetary System.

Trade Problems and Trade Policies of India since 1991- Recent Changes in the Direction and Composition of Foreign Trade of India. Trade Reforms since 1991 and impact on Indian Economy. Problems of India's Foreign Debt. International Investment in India: Foreign Direct Investment FDI, Issues and Policies. Recent Export and Import Policies of India – India's Foreign Trade : Trends & Trade Policies,. Role of Multinational Enterprises in India..

Recommended Reading (Latest Editions) :

- 1.Sodersten, Bo., International Economics, MacMillan, London.
- 2.Salvatore, D., International Economics, John Wiley, New York.
- 3.Krugman, P.R., International Economics, Add Wesley Longman, Delhi.
- 4.Mannur, H.G., International Economics, Vikas Publishing House, New Delhi.
- 5.Bhatia, H.L., International Economics, Vikas Publishing House, New Delhi.
- 6.Meier G. M., Leading Issues in Economic Development, OUP, Mumbai.
- 7.Caves, R.E., et.al., World Trade and Payments, Harper Collins, U.
- 8.Chacholiades, M., International Trade Theory and Policy, McGraw Hill, New York.
9. Pearce, I.J., International Trade, Vols. I & II, Macmillan, London.
- 10.Bhagwati, J. and T.N. Srinivasan, Lectures on International Trade, MIT Press, Cambr
- 11.Bhagwati, J., ed., International Economics, OUP, New D.
- 12.Rana K.C. and K.N. Verma, International Economics, Vishal Publishing Co., Jalandhar.
- 13.एम० एल० झिंगन, अन्तर्राष्ट्रीय अर्थशास्त्र, वृन्दा पब्लिकेशन, नई दिल्ली।
14. Jajal R.S. & Bisht, N.S., Emerging Dimensions of Global Trade.
15. Jalal R.S., Trade Policy and Global Participation : Indian Experience, Swaroop & Sons, New Delhi.

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PAPER-3 ECONOMICS GROWTH AND DEVELOPMENT

PAPER CODE : 1243

Conceptual Framework and Methodology of Modern Growth Theories. The Harrod- Domar Growth Model. Neo-Classical Growth Theory. Growth Models of Solow, Meade and Swan. Cambridge Theories of Growth- Joan Robinson, Kaldor, Kahn.

Models of Technical Progress – Hicks, Harrod. Optimal Savings and Ramsay's Rule. Golden Rule of Accumulation. Money in Economic Growth . Endogenous Growth.

Development Policies and Perspectives: Role of Economic and Non-Economic Factors. Sectoral Priorities and Development Policies. Environment and Development.

International Trade, Aid, Finance in Development. Technology Transfer and Multinational Corporations. Problems of Unemployment and Poverty in Developing Economies.

Recommended Reading (Latest Editions) :

- 1.Ghatak, S., (1986), An Introduction to Development Economics, Allen and Unwin, London.
- 2.Thriwall, A. P., (1978), Growth and Development, McMillan, London.
- 3.Meier, G.M., (1984) : Leading Issues in Economic Development, Oxford University Press, New York
- 4.Higgins, B. (1959) : Economic Development, Norton , New York
- 5.Kindlerberger, C.P. and B. Harrik (1983) : Economic Development, McGraw-Hill, Tokyo.
- 6.Salvatore, D. and E. Dowling (1977) : Development Economics, Schuam's Outline Series in Economics, McGraw
- 7.Agarwal, A. N. and S.P. Singh, (Eds.) (1985) : Economics of Underdevelopment O.U.P., Lon.
- 8.Adelman I (1969) : Theories of Economic Growth and Development, Stanford University Press, Stanford
- 9.Sen, A.K. (ed.) (1971) : Growth Economics, Penguin, Harmondsworth.
- 10.Sundaram, R.M. (1984) : Development Economics : A Framework for Analysis and Policy.
- 11.Chenery, H. : Redistribution with Growth, Oxford University Pre
- 12.Todaro, M.P. : Economic Development, Longman, Lond
- 13.United Nations : Human Development Report.
- 14.Misra, S.K.&V.K. Puri, Economics of Growth and Development, Himalaya Publishing House, Mumbai.
- 15.एम् एल० डिगिन, विकास का अर्थशास्त्र एवं आयोजन, वृन्दा पब्लिकेशन, नई दिल्ली।

SEMESTER IV

PAPER-4

(OPTIONAL PAPER)

RESEARCH METHODOLOGY AND ESSAY

PAPER CODE : 1281

Note Paper Shall consist of Two Part part one will consist of question On research methodology and second part will consist of three options on essay anyone topic can be attempted by the candidate.

Sampling: Sampling and Census Methods of Data Collection. Primary and Secondary Data. Analysis of Data. Types of Sampling. Sampling and Non-Sampling Errors. Standard Error of Mean.

Test of Significance. Large and Small Samples. Content Analysis. Projection Techniques. Preparation and Evaluation of Research Report. Elementary Operations Research Techniques.

Computers and Research in Social Sciences.

The topics for the essay shall be from the following areas:

Monetary Policy; Current Exim Policy; Current Population Policy; Problems of Unemployment Economic Relations with Trading Blocks ; Problems of Globalization and Liberalisation of the Indian Economy; WTO and the Indian Economy; Sustainable Development, Global Warming; Multinational Corporations.

Recommended Reading (Latest Editions) :

1. R.N.Trivedi & D.P.Shukla : Research Methodology (in Hindi).
2. Kumar : Research Methodology.
3. पारस राय, अनुसंधान परिचय ।
4. एच० के कपिल, अनुसंधान विधियां, एच०पी० भार्गव बुक हाऊस आगरा
5. Tandon : Research Methodology in Social Sciences.
6. Kothari, D.S. : Research Methodology.
7. Yojna.
8. Economic Times, Financial Express and other Newspapers.
9. Economic Magazines.
10. Reports of various agencies.
11. Cauvery,R., ed.al., Research Methodology, S. Chand, New Delhi.
12. Sharma, Manoj, Research Methodology, Anmol Publications, New Delhi, 2004.

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REGIONAL ECONOMICS* PAPER CODE : 1282

The Techniques of Regional Analysis: Industrial Complex Analysis. Regional Income and Social Accounting. Input-Output Technique of Regional Analysis. Inter-Regional Linear Programming. Cost-Benefit Analysis.

Regional Economic Policy and Problems : Regional Development Policy--Objectives. Strategies and Issues. Priorities and Programmes for Balanced Regional Development--Channelisation Approach Towards Backward Region.

Problems of Regional Disparities in India. Identification of Backward Regions in India. Concerted Policy Measures. Liberalisation and Regional Policy.

Inter-- and Intra- Regional Disparities and Development Programmes in Uttarakhand. The Economy of Uttarakhand : Geographical Features, Natural Features, Natural Resources, Land Types, Land Use, Soil Erosion and Conservation; Forest Resources; Energy Resources; Horticulture; Agriculture, Fisheries; Human Resources – Demographic Profile, Employment and Unemployment, Migration, Women in the Rural Economy; Industrial Development; Tourism; Prospects and Policies for Development of the Economy.

Recommended Reading (Latest Editions) :

1. Hoover, E.M. (1975) : An Introduction to Regional Economics, Alfred A. Knopf, New York.
2. Richardson, H.W. (1969) : Elements of Regional Economics, Penguin, Harmondsworth.
3. McKee, D.L. et. al. (eds.) (1970) : Regional Economics, Theory and Practice, Free Press, New York.
4. Needleman, I. (ed.) (1968) : Regional Analysis, Penguin, Harmondsworth.
5. Richardson, H.W. (1969) : Regional Economics Weidenfield and Nicholson, London.
6. Dean, R.D. et. al. (1970) : Regional Economics, Theory, Free press, New York.
7. Isard, W. (1956) : Location and Space Economy, John Wiley, New York.
8. Isard, W. and J.H. Cumverland (eds.) (1960) : Regional Economic Planning, OECD, Paris.
9. Siebert, H. (1969) : Regional Economic Growth : Theory and Policy, International Textbook Company, Sorcenton.
10. Bhadouria, B.P.S. (1986) : Regional Economic Development : Theory and Policy, Anmol Publications, New Delhi.
11. Friedman, J. and Walonso (eds.)(1975) : Regional Development Planning - A reader, MIT Press, Cambridge, Mass.
12. Isard, W. (1960) : Methods of Regional Analysis, MIT Press, Westmead.
13. Paelinck, J.H. and P. Nijkamp (1976) : Operational Theory and Methods in Regional Economics, Saxon House, Westmead.
14. Lefeber, L. and M. Dutta- Chaudhuri (1971) : Regional Development Experience and Prospects in South and South-East Asia, Mouton, The Hague.
15. Misra, R.P. et. al. (1978) : Regional development Planning in India, Vikas Publishing House, New Delhi.
16. Nair, K.R.G. (1986) : Regional Disparities in India, Agricole Publishing Academy, New Delhi.

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17. Bhadouria, B.P.S. (1986) : Disparities and Development Policy A Regional Perspective, Anmol Publications, New Delhi.
18. Chand, M. and V.K. Puri (1983) : Regional Planning in India, Allied Publishers, New Delhi.
19. Planning Commission (1981) : Report of the National Committee on the Development of Backward Areas, Government of India, New Delhi.
20. Joshi, S.C., Uttaranchal, Gyanodaya Prakashan, Nainital.
21. प्रेम स्वरूप सकलानी, हिमालय की सम्पदा, श्री अल्मोड़ा बुक डिपो, अल्मोड़ा, 1998।

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AGRICULTURAL ECONOMICS PAPER CODE : 1283

Agricultural Finance in India – Importance, Types of Requirements, Sources ; Institutional and Non-institutional. Existing Credit Delivery System (Multi Agency Approach). Reorganisation of Rural Credit – Cooperatives, Commercial Banks, Regional Rural Banks. Role of NABARD.

Cooperative Movement in India.- Agricultural and allied Cooperation in India. Problems and Prospects of Cooperative Institutions.

Marketing and State Policy. Agricultural Markets and Marketing Efficiency – Marketing Functions and Costs. Market Structure and Imperfections. Regulated Markets. Marketable Surplus. Behaviour of Agricultural Prices – Cobweb Model. Warehousing. Taxation and Crop Insurance. Agricultural Price Policy – Objectives, Instruments and Evaluation. Food Security in India. Public Distribution System.

Recent Trends in Agricultural Growth in India. Inter-regional Variations in Growth of agricultural Output and Productivity. Cropping Pattern Role of Subsidies.

International Trade in Agricultural Commodities. Commodity Agreements Issues in Liberalisation of Domestic and International Trade in Agriculture. Role of MNCs. WTO and Indian Agriculture.

Recommended Reading (Latest Editions) :

1. Heady, E.O. : (ed.) Economic Development of Agriculture.
2. Snodgrass, Milton M. and L.T. Wallace : Agricultural Economic and Resource Management, Prentice Hall of India Pvt. Ltd., 1977.
3. Eicher, Earl and Lawrence Witt (ed.): Agriculture in Economic Development: Vora Co. Pub. Pvt. Ltd. 1970.
4. Shah, C.H. and C.N. Vakil (ed.) : Agriculture Development of India : Policy and Problems, Orient Longman, 1979.
5. Southworth N. and A. Johnston : Agriculture Development and Economic Growth, Cornell University Press.
6. एस० बी० गुप्ता, कृषि अर्थशास्त्र, एस० बी० पी० डी० पब्लिकेशन आगरा।
7. Chaudhari, Primit : Selected Readings in Indian Agriculture.
8. Govt. of India : Report of the National Commission on Agriculture.
9. R.S.Jalal, “RURAL DEVELOPMENT IN INDIA : ISSUES AND POLICY” (Vol. I & II), Anmol Publication, New Delhi
10. Rao. H.H. : Technological Change and Distribution of Gains.
11. Rudra, Ashok : Indian Agricultural Economics : Myths and realities, Allied Pub., New Delhi, 1982.
12. Mitra, A : Terms of Trade and Class Relations.
13. Schultz, T.W. : Economic Crisis in World Agriculture.
14. Schultz, T.W. : Transforming Traditional Agriculture.
15. Govt. of India : Five Year Plans (Documents).

SEMESTER IV

LABOUR ECONOMICS

PAPER CODE : 1284

Theories of Labour Movement – Structure of Labour Union in India, Achievement of Labour Unions, Methods of Settlement of Industrial Disputes, Collective Bargaining, Conciliation, Arbitration and Adjudication. Current Trends in Collective Bargaining, Role of Judicial Activism,

Labour Legislation in India- Factory Act 1948, Indian Labour Laws and Practice in Relation to International Labour Standards.

State and Social Security of Labour – Concept of Social Security - Social Assistance and Social Insurance, Labour Welfare Measures in India, Social Security in India – Workmen Compensation Act 1923, Employees State Insurance Act. 1948, Maternity Benefit Act 1961, Employees Provident Fund Act. 1952, Employees Deposit Linked Insurance Scheme 1976, Payment of Gratuity Act 1972, Old Age Pension Scheme. PMSBY- Pradhan Mantri Suraksha Bima Yojna, PMJJBY- Pradhan Mantri Jeevan Jyoti Bima Yojna, APY-Atal Pension Yojna,

Child and Woman, Working Condition and Hours of Work, Second National Commission on Labour, International Labour Organization and India, Globalization and Labour Market.

Recommended Reading (Latest Editions) :

- 1.Allen, V.L. : Power in Trade Unions.
- 2.Beveridge, W.H. : Social Security Plan.
- 3.Chamberlain, N.W. : Collective Bargaining.
- 4.Clow, A. G. : Indian Factory Legislation.
- 5.Das, N. : Unemployment and Full Employment in India.
- 6.Deshpande, L.K. Brahmmananda P. R. (Ed.) : Employment Policy in a Developing Economy.
- 7.Deshpande, D. K. and Sandesara, J.C. (Ed.) : Wage Policy and Wage Determination in India.
- 8.Dobb, M. : Wages.
- 9.Gilman, N.P. : Profit Sharing Between Employer and Employee.
- 10.Gadgil, D.R. : Women Workers in India.
- 11.Hicks, J.R. : Theory of Wages.
- 12.Giri, V.V. : Labour Problems in Indian Industry.
- 13.Joshi, N.N. : Trade Union movement in India.
- 14.Kaul, N.N. : India and the I.L.O..
- 15.Kether, D.P. : India's Labour Welfare.
16. Mukerjee, R.K. : The Indian Working Class.
- 17.Mukerjee, P.K. : Labour Legislation in India.
- 18.टी० एन० भगोलीवाल, श्रम अर्थशास्त्र एवं औद्योगिक संरंघ ।.
- 19.Memoria, C.B. : Labour Problems and Social Welfare in India. (हिन्दी रूपान्तर)

SEMESTER IV

ENVIRONMENTAL ECONOMICS*

PAPER CODE : 1285

Natural Resources and Environmental Economics : Economics of Natural Resources Management : Approaches to Natural Resources, Theories of Natural Resources, Role of Natural Resources in Economic Development. Forest Resources, Water Resources, Sustainable Water Management, Interlinking of Indian Rivers and Rehabilitation Problem, Mineral Resources, Conservation and Management of Natural Resources, Natural Resources Policy of India.

Climate Change and Global Warming : Green House Effect and Global Warming, Ozone Layer Depletion (OLD), Global Level Efforts, Global Environmental Externalities, Relative Damage in Developed and Developing Countries in Climate Change, The Great Green Divide, Meaning and Need of Green Accounting, Chipko Movement of India, Environmental Movement in U.K., Trade and Environmental Issues (WTO).

Environmental Pollution, Control Public Awareness and Law : Environmental Pollution, Introduction, Environmental Pollution, Water Pollution, Air Pollution, Noise Pollution, Marine Pollution, Soil Pollution, Thermal Pollution, Nuclear Hazard, Environmental Victims, Policy Instruments for Environmental Protection, Value Based Environmental Education and Public Awareness.

Environmental Hazard and Disaster Management: Introduction of Environmental Hazards and Disaster, Disaster Management.

India's Environmental Policy. Mechanism for Environmental Regulation in India. . Law and Environmental Protection in India. Environmental Laws and their Implementation. Policy Instruments for Pollution Control. Social Forestry. People's Participation in the Management of Common and Forest Lands. Institutions of Joint Forest Management and the Joint Protected Area Management. Social Forestry – Rationale and Benefits.

Recommended Reading (Latest Editions) :

1. Jhingan, M.L., Environmental Economics : Theory, Management and Policy, Vrinda Publication, New Delhi.
2. Anthony, C.Fisher, Environment and Resource Economics, 1995.
3. Sharma, Environmental Economics, National Publication, New Delhi.
4. Awasthi, N.M. and P.R.Pande, Environmental Studies, Laxmi Narayan Agarwal Pub, Agra.
5. Awasthi, N.M., Paryawarniya Adhhyan, Laxmi Narayan Agarwal Pub, Agra.
6. Rao, V.K. & R.S.Reddy, Environment Education, Commonwealth Publishers, New Delhi.
7. Murthi, M.N., Economic Evaluation of Environmental Programmes, Commonwealth Publishers, New Delhi.
8. Vohra, P. & R.Mehta, Environmental Economics, Commonwealth Publishers, New Delhi.
9. Sankar, Ulaganthan ed., Environmental Economics, OUP, New Delhi, 2001.
10. Perman, R.Ma and J. McGilvary: Natural Resource and Environmental Economics.

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11. Mehta,S., S.Mundle and U.Sankar: Controlling Pollution: Incentives and Regulation, SAGE, NewDelhi.
12. Dasgupta, P.S. and G.M.Heal: Economic Theory and Exhaustible Resources, Cambridge University Press, Cambridge.
13. ESCAP: Accounting and Valuation of Environment – A Primer for Developing Countries, Vol.I, United Nations, New York.
14. Sengupta, R.P.: Ecology and Economics: An Approach to Sustainable Development, OUP, New Delhi.
15. Chopra, Kanchan et.al. (eds.), Ecological Economics for Sustainable Development, Academic Foundation, New Delhi.
16. Eugmi, T., Environmental Economics, Vrinda Publications, Delhi, 2004.
17. Das Gupta, N., Environmental Accounting, S. Chand, New Delhi.
18. Karpagam, M., Environmental Economics A Textbook, Sterling Publishers Pvt. Ltd., New Delhi.
19. Kolshad, Charles D., Environmental Economics, Oxford University Press, New York.

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ECONOMETRICS

PAPER CODE : 1286

Methods of Indirect Least Squares (ILS). Two Stage Least Squares Method (TLS). Maximum Likelihood Method : Full Information Maximum Likelihood (FIML) Method.

Lagged Variables: Almon's Scheme of Polynomial Lag. Koyck's Geometric Lag Scheme. Nerlove's Partial Adjustment Model.

..Econometric Estimation of Linear Expenditure System (LES). Cobb-Douglas Type and Constant Elasticity of Substitution (CES) Type Production Functions.

Ad-hoc Procedures in Econometric Analysis. Proxy Variables. Dummy Variables. Qualitative Variables. Time as an Explanatory Variable.

Inferences and Interpretation. 't' and 'F' Statistic of Regression Coefficients.

Recommended Reading:

1.L.R.Klein: A Textbook of Econometrics., 2.J.Johnston: Econometric Methods.; 3.P.Schmidt: Econometrics.
4.Rao and Miller: Applied Econometrics.; 5.Carl F. Christ: Econometric Methods.; 6.G.Tintner: Econometrics.
M.D.Intriligator: Econometric Models: Techniques and Applications.
7.G.S.Maddala: Econometrics.; 8.G.C.Judge, et al.: Theory and Practice of Econometrics.; 9.R.Stone: The Role of Measurement in Economics; 10.Apte: Textbook of Econometric

SEMESTER IV

ADVANCED STATISTICS PAPER CODE : 1287

Note: The paper shall consist of questions from theory as well as numerical. No proof of formula or theorems is required. This paper shall have two sections – section A consisting of theoretical questions and section B consisting of numerical questions.

Time Series Analysis : Components of Time series. Methods of Measurement of Trend. Measurement of Seasonal Variations. Measurement of Cyclical Variations. Measurement of Irregular Variations.

Interpolation and Extrapolation : Methods of Interpolation – Methods of Finite Differences. Newton's Method. Lagrange's Method, Parabolic Curve Method. Extrapolation.

Theory of Estimation. Testing of Hypotheses. Testing of Significance for Small and Large Samples. t- Test. Chi-Square Test and Goodness of Fit. F- Test and Analysis of Variance. Z- test.

Statistical Quality Control: Meaning, Objectives and Functions of Quality Control. Types of Control Charts. Components of a Control Chart. Setting up a Control Procedure. Mean Control Chart, Range Chart. Control Chart for Standard Deviation. Control Chart for C. Control Chart for P. Advantages and Limitations of Statistical Quality Control.

Agricultural and Industrial Statistics in India. Labour Statistics in India. Price Statistics in India. Wholesale Price Index Numbers. Consumer Price Index. Critical Appraisal of Indian Statistics.

Recommended Reading (Latest Editions) :

1. Allen, R.G.D., Statistics for Economics, Hutchinson, London.
2. Cochran, Sampling Techniques, John Wiley, New York.
3. Croxton and Cowden, Applied General Statistics, Prentice Hall, London.
4. Yamane, Taro, Statistics- An Introductory Analysis, Harper & Row, New York.
5. Des Raj, The Design of Sample Surveys, McGraw Hill, New York.
6. Wonnacott, T.& R. Wonnacott, Introductory Statistics for Business and Economics, John Wiley, N.Y.
7. Deming, W. Edwards, Theory of Sampling, John Wiley, New York.
8. Gupta, S.C., Fundamentals of Statistics, Himalaya Publishing House, Mumbai.
9. Gupta, S.P., Statistical Methods, Sultan Chand, Delhi.
10. Gupta, S.P., Statistical Methods (Hindi Edition), Sultan Chand, Delhi.
11. Singh, S.P., Statistics: Theory and Practice (Hindi Edition), S. Chand, Delhi.
12. Karmel, P.H. & M. Polasek, Applied Statistics for Economics, Pitman Publishing, London..
13. Srivastava, S.C. & Sangya Srivastava, Fundamentals of Statistics, Anmol Publications, New Delhi.

SEMESTER IV

Demography PAPER CODE : 1288

Growth, Trend and Composition of Population in India. Occupational Structure of Indian Population. Distributive Effects of Population Growth in India. Factors Affecting Mortality, Fertility and Migration. Nature, Types and Problems of Migration in India. Urbanisation Analysis, Growth of Informal Sector.

Sources of Demographic Data in India. Population Censuses in India – Nature, Methods, Problems and Defects. Salient Features of Population Census of 2001 and 2011. Registration of Births and Deaths. National Family Health Survey 1 and 2 – Their Relative Merits and Demerits.

Evolution of Population Policy in India. Family Planning Programme in India. Shift in Policy Focus from Population Control to Family Welfare and to Women Empowerment. Demographic Status and Household Behaviour. Education, Women's Autonomy and Fertility. The New Population Policy.

International Aspects of Population: Unequal Distribution of Population and World Resources, Recent Trends in World Population. Problems and Policies in Different Regions of the World with Special Reference to Developing Countries of South-East Asia and Africa.

Recommended Reading:

- 1 Agarwala, S.N.: India's Population Problem., Tata McGraw Hill, Bombay.
1. Agarwal, U.D.: Population Projections and Their Accuracy, B.R.Publishing Corporation, New Delhi.
2. Bhende,A.A. and T.R.Kanitkar: Principles of Population Studies, Himalaya Publishing House, Bombay.
3. Bogue, D.J.: Principles of Demography, John Wiley, New York.
4. Bose, A.:India's Basic Demographic Statistics, B.R.Publishing Corporation, New Delhi.
5. Census of India: Various Reports.
6. Choubey,P.K.: Population Policy in India, Kanishka Publications, New Delhi.
7. Misra, B.D.: An Introduction to the Study of Population, South Asia Publishers, New Delhi.
8. Srinivasan, K.: Basic Demographic Techniques and Applications, Sage Publications, New Delhi.
9. Krishnaji,M., R.M.Sudrashan and A.Shariff: Gender Population and Development, OUP, New Delhi.
10. Ramakumar, R., Technical Demography, New Age International, New Delhi.
11. श्रीवास्तव, एस0सी0, जनांकिकीय अध्ययन के प्रारूप, हिमालया पब्लिशिंग हाऊस, मुम्बई।
12^प वि0 कुमार एवं गुप्ता, जनांकिकी, एस0 बी0 पी0 डी0 पब्लिकेशन आगरा।
13^प 11. एस0 बी0 गुप्ता, औद्योगिक अर्थशास्त्र,एस0 बी0 पी0 डी0 पब्लिकेशन आगरा।
14^प 12^प Mishra, Jai Prakash, Janankiki, Sahitya Bhawan Publications, Agra.
15^प Srivastava, S.c., Studies in Demography, Anmol Publication, New Delhi.
16^प Pande, G.C., Principle of Demography, Anmol Publication, New Delhi.

SEMESTER IV

INDUSTRIAL ECONOMICS PAPER CODE : 1289

Financial Structure of the Firm – Components of Funds. Role, Nature, Volume and Types of Institutional Finance. Financial Statement. Assessment of Financial Soundness. Capital Markets. Analysis of Financial Ratios. Break-even Analysis. Nature and Types of Investment Decisions.. Methods of Project Evaluation. Ranking of Projects: NPV vs. IRR. Risks and Uncertainties in Project Appraisal. Appraisal of Public Projects: Social Cost-Benefit Analysis. Replacement Decision. Inventory Management. Market Investment.

Theories of Industrial Location – Weber and Sargent Florence. Determinants of Industrial Location. Approaches to Industrial Location Analysis. Operational Approaches to Industrial Location. Industrial Location Trends in India.

Industrialisation: Rationale, Objectives, Strategies and Policies. Industrialisation and Regional Development.

Employment Implications of Industrialisation. Appropriate Technology. Small Scale Industry. Joint Sector. Government Regulation of Industry: Need for Government Intervention in Industry. Measures of Government Regulation. Legal Framework of Industrial Regulation in India. New Industrial Policy of India.

Concept and Measurement of Labour Productivity. Determinants of Labour Productivity. Wage Determination. Labour Welfare. Foreign Trade and Foreign Collaboration. Effects of Liberalisation and Globalisation on Indian Industry. IT and Software Industry. Textile Industry.. Development of Small Scale and Cottage Industries in India.

Recommended Reading:

1. Ahluwalia, I.J.: Industrial Growth in India, OUP, New Delhi.
2. Barthwal, R.R.: Industrial Economics, Wiley Eastern, New Delhi.
3. Jalal, R.S.: “Industrial Entrepreneurship”, Anmol Publication, New Delhi.
4. Cherunilam, F.: Industrial Economics: Indian Perspective, Himalaya Publishing House, Mumbai.
5. Desai, B.: Industrial Economy in India, Himalaya Publishing House, Mumbai.
6. Hay, D. and D.J. Morris: Industrial Economics: Theory and Evidence, OUP, New Delhi.
7. Kuchhal, S.C.: Industrial Economy of India, Chaitanya Publishing House, Allahabad.
8. Government of India: Economic Survey (Annual).
9. Smith, D.M.: Industrial Location: An Economic and Geographical Analysis, John Wiley, New York.
10. Mamoria and Mamoria: Dynamics of Industrial Relations in India, Himalaya Publishing House, Mumbai.
11. Dasgupta, P.S., Marglin and A. Sen: Guideline for Project Evaluation, Unido Publications, New York.

SEMESTER IV

ECONOMICS OF INFRASTRUCTURE* PAPER CODE : 1290

Education and Economic Growth. Human Capital vs. Physical Capital. Demand for Education – Private Demand and Social Demand. Determinants of Demand. Cost of Education – Expenditure on Education, Private Costs and Social Costs, Wastage and Stagnation. Benefits of Education – Direct and Indirect Benefits, Private and Social Benefits. Educational Planning and Economic Growth – Cost-Benefit Analysis, Production Function Models, Growth Accounting Equations of Schultz and Denison, Manpower Requirements Approach, Programming and Input-Output Models.

Educational Financing – Resource Mobilization and Utilization, Pricing and Subsidies and Effects of Educational Financing on Income Distribution.

Education and Labour Market – Effects of Education, Ability and Family Background on Earnings, Poverty and Income Distribution, Education and Employment. Economics of Educational Planning in Developing Countries with Special Reference to India.

Health Dimensions of Development. Determinants of Health – Poverty, Malnutrition and Environmental Issues. Demand and Supply of Health Care. Financing of Health Care and Resource Constraints. The Concept of Human Life Value. Theory and Empirical Studies of Production of Health Care. Inequalities in Health – Class and Gender Perspectives. Institutional Issues in Health Care Delivery.

Recommended Reading:

1. Crew, M.A. and P.R. Kleindorfer : Public Utility Economics, Macmillan, London.
2. ICSSR : Economics of Infrastructure.
3. NCAER : India Infrastructure Report: Policy Implications for Growth and Welfare.
4. Parikh : India Development Report –1999-2000.
5. Turvey, R (ed): Public Enterprises, Penguin, Harmondsworth.
6. Nelson, J.R.: Marginal Cost Pricing in Practice, Prentice-Hall, Englewood- Cliff.
7. Kneafsey, J.T.: Transportation Economic Analysis, Lexington, Torouts.
8. Norton, H.S.: Modern Transport Economics, C.E.Merrill, London.
9. GOI: Interim Report of P&T Enquiry Committee, Govt.of India, New Delhi.
10. Jha,R, M.N.Murty and S.Paul: On Fixing Prices for Postal Services in India, National Institute of Public Finance and Policy, New Delhi.
11. Centre for Monitoring Indian Economy: India: Energy Sector, CMIE, Mumbai.
12. Parikh , J.: Energy Models for 2000 and Beyond, Tata McGraw Hill, New Delhi.
13. Turvey, R. and D.Anderson: Electricity Economics, Johns Hopkins University Press, Baltimore.

SEMESTER IV

ECONOMICS OF GENDER AND DEVELOPMENT* PAPER CODE : 1291

Factors Affecting Female Entry in Labour Market. Supply and Demand for Female Labour in Developed and Developing Countries, Particularly India. Studies of Female Work Participation in Agriculture, Non-Agricultural Rural Activities, Informal Sector, Cottage and Small Industries, Organized Industries and Services Sector. Wage Differentials in Female Activities. Determinants of Wage Differentials – Gender, Education, Skill, Productivity, Efficiency, Opportunity. Wage Structure Across Regions and Economic Sectors.

Impact of Technological Development and Modernization on Women's Participation in General and in Various Sectors such as Agriculture, Non-agricultural Rural Activities, Small and Cottage Industries and Organized Industry. Female Activities and Ecological and Environmental Concerns. The Two-way Relationship. Role of New Technologies for Helping Women – Provision of Information and Training for Simple Harvesting of Economic Services. Case Study of Uttarakhand.

Social Security for Women – Entitlements, Ensuring Economic Independence and Risk Coverage, Access to Credit and Insurance. Role of Voluntary Organizations. Self Help Groups and Social Security a Case of Uttarakhand. Labour Market Biases and Gender Discrimination. Effectiveness of Collective Bargaining. Review of Legislation for Women's Entitlements, Protection of Property Rights, Social Security. Need for Female Labour Unions. Affirmative Action for Women and Improvement in their Economic and Social Status.

Gender and Development Indices. Mainstreaming Gender into Development Policies. Gender Planning Techniques. Gender Sensitive Governance. Women's Empowerment in India.

Recommended Reading:

1. Boserup, E. : Women's Role in Economic Development, George Allen and Unwin, London.
2. Desai, N. and M.K.Raj (eds): Women and Society in India, Research Centre for Women Studies, SNDT University, Bombay.
3. Govt. of India: Towards Equality – Report of the Committee on the Status of Women in India, Deptt. Of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
4. Krishnaraj, M., R.M.Sudharshan and A.Shariff: Gender, Population and Development, OUP, New Delhi.
5. Seth, M.: Women and Development: The Indian Experience, Sage Publications, New Delhi.
6. Venkateswaran, S.: Environment, Development and the Gender Gap, Sage Publications, New Delhi.

SEMESTER IV

ECONOMICS OF INSURANCE * **PAPER CODE : 1292**

Definition of General Insurance. Types of General Insurance. Importance of General Insurance. Importance of General Insurance in a Country's Economic Development. Concept of Short-term Risk. Concepts of Common Law, Equity, Proposal/Accedence, Indemnity, Insurable Interest, Contribution Subrogation, Representation, Utmost Good Faith, Material Fact, Physical Hazard, Moral Hazard. Policy Endorsements – Conditions/Warranties. Selection and Inspection of Risks. Rating and Calculation of Premiums. Marketing of General Insurance. Technology, Development and General Insurance. Privatization of General Insurance in India.

Wealth Accumulation Planning. Life Cycle Planning. Objectives of Planning. Purchase of Insurance and Accumulation Planning. Tax Benefits. Investments – Tax Advantaged and Tax Non-advantaged. Essentials of Individual Retirement Planning. Analysis of Retirement Income Needs. Retirement Planning Strategies. Investing for Retirement – Retirement Plans. Basic Principles of Pension Plans. Pension Plans in India. Estate Planning. Process and Measures of Estate Planning. Life Insurance for Estate Liquidity.

Regulation of Insurance. Purpose of Government Intervention. Theories of Regulation. Insurance Regulation in India. Insurance Regulation and Development Authority (IRDA)- Organisation, Functions and Effectiveness.

Recommended Reading:

1. *Bailey, R.(ed): Underwriting in Life and Insurance, LOMA, Atlanta.*
2. *Bickelhaupt, D.L.: General Insurance, Irwin Inc., Burr Ridge, Ill.*
3. *Black, K. and H.D.Skipper : Life and Health Insurance, Prentice Hall, New Jersey.*
4. *Finsinger, J. and M.V.Pauly (eds): The Economics of Insurance Regulation: A Cross National Study, Macmillan, London.*
5. *Head,G.L. and S.Horn II: Essentials of Risk Management, Insurance Institute of America, Malvern, Pa*
6. *Skipper, H.D.: International Risk and Insurance: An Environmental Management Approach, Irwin McGraw Hill, Boston.*
7. *Dionne, G. and S.E.Harrington(eds): Foundations of Insurance Economics, Kluwer Academic Publishers,Boston.*
8. *UNCTAD: The Promotion of Risk Management in Developing Countries, UNCTAD, Geneva.*
9. *Insurance Institute of India: Life Assurance Underwriting, IC-22, Mumbai.*
10. *Insurance Institute of India: General Insurance, IC-34, Mumbai.*

SEMESTER IV

FINANCIAL INSTITUTIONS AND MARKETS PAPER CODE : 1293

Role and Structure of Money Market and Capital Market. Call Money Market. Treasury Bill Market. Commercial Bill Market. Discount Market- Government Securities Market. Markets for Derivatives – Futures and Options and other Derivatives. Types, Uses and Pricing of Derivatives. Primary and Secondary Market for Securities.

Stock Market and Market for Gilt Edged Securities. SEBI and its Impact on the Working of Capital Market in India. IRDA and its Role in Financial Markets.

Nature and Organization of International Financial Markets. Exchange Rates – Devaluation and Depreciation. Working of Floating Exchange Rates since 1973. Risk Hedging and Futures in Exchange Rates. International Financial Flows – Forms and Volume. International Liquidity. Post Maastricht Developments. Reforms of the International Monetary System and the Developing Countries. Lending Operations of the World Bank and its Affiliates. Theory of Optimum Currency Areas. Growth of Regional Financial Institutions.

Asian Development Bank and its Lending Activities in reference to India. Euro-Dollar and Euro-Currency Markets – Their Developmental Role and Regulation at the International Level.

Recommended Reading:

1. Bhole, L.M.: Financial Institutions and Markets, Tata McGraw Hill, New Delhi.
2. Bhole, L.M.: Indian Financial System, Chugh Publications, Allahabad.
3. Hanson, J.A. and S. Kathuria : India : A Financial Sector for the Twenty First Century, OUP, New Delhi.
4. Khan, M.Y.: Indian Financial System, Tata McGraw Hill, New Delhi.
5. Machiraju, M.R.: Indian Financial Systems, Vikas Publishing House, New Delhi.
6. Prasad, K.N.: Development of India's Financial System, Sarup and Sons, New Delhi.
7. Johnson, H.J.: Financial Institutions and Markets, Mc Graw Hill, New York.
8. Harker, P.T. and S.A. Zenios (ed): Performance of Financial Institutions, Cambridge University Press.
9. Chandra, P.: Financial Markets, Tata McGraw Hill, New Delhi.
10. Machiraju, M.R.: International Financial Markets in India, Wheeler Publishing House, Allahabad.
11. Farrell, J.L.: Portfolio Management, McGraw Hill, New York.
12. Smith, P.F.: Money and Financial Intermediation: The Theory and Structure of Financial System, Prentice Hall, Englewood-Cliff, New Jersey.
13. Rangarajan, C.: Indian Economics: Essays on Money and Finance, UBS Publication, New Delhi.
14. RBI : Functions and Working of RBI.

SEMESTER IV

Computer Application in Economics*

PAPER CODE : 1294

Computer Applications in economics*

Concept of Data, Record and File. Types of Data and Data Structures. Data Analysis. File Handling and Operations like Opening, Appending and Cascading, Closing and Attribute Control. Data Storage and Retrieval. Data Operations. Algorithms like Sorting, Merging, Joining and Bifurcation. Database Concepts and Operations on Database. DBMS and RDBMS.

Series, Groups, Tables, Graphs and Objects. Statistica and SPSS: Introduction, Nature of Data, Organization and Presentation, Statistical Measures--Mean, Mode, Median, Mean Deviation, Standard Deviation, Variance, Correlation, Regression, Extrapolation, Interpolation. Testing of Reliability and Significance of Different Statistical Measures. Data Validation. Testing Experimental Hypothesis.

System Modeling and Description. System Equation. Specification. Error and Correction Strategies. Statistical Modeling and Descriptive Statistics. Distribution Functions.

Computer Viruses.

Practical Examination:

The theory examination shall be followed by a practical examination of three hours and which shall carry a maximum of 40 marks in the following manner: File + Problem + Viva Voce (10 + 15 + 15)= 40 marks.

Recommended Reading:

1. *Sanders, D.H.: Computers Today, McGraw Hill, New York.*
2. *Sinha, P.K.: Computer Fundamentals, BPB Publications, New Delhi.*
3. *Rajaraman, V.: Fundamentals of Computers, Prentice Hall of India, New Delhi.*

SEMESTER IV

History of Economic Analysis PAPER CODE : 1295

The Nationalist and Historical School : The Nationalists, Fredrick List, Circumstances giving rise to Historicism, Wilhelm Roscher, Adolf Wagner, Max Waber.

Miscellaneous Thoughts : Mathematical School : Irving Fisher, William Stanley Jevons. Austrian or The Psychological School : Eugen Von Bohn Bawerk, Fredrich Von Weiser. Neo Classical : Alfred Marshall. The Institutional Economics : Thorstein Vablen, Wesley Choire Mitchell. Welfare Economics : A.C.Pigou. John Maynard Keynes.

Indian Economic Thought : Ancient Indian Economics Thought : Kautilya. Dadabhai Naoroji, Mahadeo Govind Ranade, Mahatma Gandhi, J.k.Mehta.

Modern Economists : J.R.Hicks, Mrs. Joan Robinson, Amartya Sen.

Recommended Reading (Latest Editions) :

- 1.Schumpeter, J.A.: *A History of Economic Analysis.*
- 2.Stigler, G.J. : *Essays in the History of Economics.*
- 3.Dobb, Maurice : *Theories of Value and Distribution since Adam Smith.*
- 4.O'Brien: *Classical Theory of Value and Distribution.*
- 5.Gide and Rist : *History of Economic doctrines. (हिन्दी रूपान्तर)*
- 6.Meek, R.L. : *Physiocracy.*
- 7.Meek R.L. : *The Labour Theory of Value.*
- 9.Ricardo, David : *Principles of Political Economy and Taxation Edited by P. Sraffa, Chap. I to VII.*
- 11.Smith, A. : *Wealth of Nations, Book I, Chap. I to X.*
- 12.Blaug, Mark : *Economic Theory in Retrospect.*
- 13.Stigler, G.J. : *Production and Distribution Theories.*
14. Roll, Eric : *History of Economic Thought.*
15. Haney: *History of Economic Thought.*
- 16.Sheshadri, G.B.: *Economic Doctrines.*
17. Ganguli, B.N. : *Indian Economic Thought: A 19th Century Perspective.*
18. वी०सी० सिन्हा, आर्थिक विचारों का इतिहास, एस० बी० पी० डी० पब्लिकेशन आगरा।